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Established 1887

TODAY'S WEATHER FORECAST — PARIS: Partly cloudy, 50-60. Tomorrow: Partly cloudy, 50-60. Wednesday: Partly cloudy, 50-60. Thursday: Partly cloudy, 50-60. Friday: Partly cloudy, 50-60. Saturday: Partly cloudy, 50-60. Sunday: Partly cloudy, 50-60.

Algeria	12.5	Lebanon	12.5
Belgium	20.0	Luxembourg	20.0
Denmark	2.0	Netherlands	15.0
Eire	10.0	Norway	3.0
Finland	2.0	Portugal	12.0
France	2.0	Spain	20.0
Germany	15.0	Sweden	2.0
Greece	15.0	Switzerland	1.0
India	20.0	Turkey	7.0
Iran	20.0	U.S. Military (Eur.)	50.35
Italy	20.0	Yugoslavia	9.0



ST BEFORE DEFEAT—Phalangist soldiers mill in Beirut before they were ousted from the Holiday Inn.

As Beirut Fighting Escalates

Lebanese Set Formula for Frangieh to Resign

BEIRUT, March 22 (AP)—Lebanese politicians agreed today to a face-saving resignation for the defiant Christian leader in an effort to halt the escalating civil war.

President Suleiman Frangieh, who had been in the capital since the 1975-76 fighting, was expected to resign. The resignation was set on the condition that Frangieh would be allowed to remain in the country and would be able to return to his home in the village of Baalbek.

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The bargain with Mr. Frangieh, however, still depended on his willingness to resign, and so far he has refused despite Gen. Ahdab's repeated threats.

The Syrian leadership, which has been trying to settle the strife here for months, was reported in Damascus to be pessimistic because of the battlefield escalation.

Lebanese sources said, however, that he pledged to President Hafez al-Assad of Syria to support his struggle to remain in power. It appears that he was being down by his own accord.

Meanwhile, leftist Muslims hit to retain Beirut's shell, which was partially reoccupied by Christians behind a hall of 25 mortar and artillery fire. A Christian barrage and heavy exchange of the 11-month rounds were fired, lighting early-morning sky and sending residents running for cover throughout the day.

—regardless of what the political chieftains had worked out. Even if Lebanon gets a new president, it would leave unresolved the fundamental problems that have torn the country apart. The burden would still be on Mr. Karami, Mr. Frangieh's Christian followers and their respective allies to carry out political reforms agreed at Syrian urging as part of a Jan. 22 cease-fire accord.

These were designed to give the Muslim majority more power in the Christian-dominated political and economic system.

But Karami Jumblatt, the Druze chief who is political leader of (Continued on Page 2, Col. 7)

rested Mohammed Ali Nayef, Mohammed Ben Abdel Kader and Bechir Ben Mahmoud Khalifa. The three said they were members of a group trained at a Libyan government school for terrorism.

Charges leveled

In recent years such other Arab countries as Morocco, the Sudan and Egypt have leveled charges of attempted assassination or subversion at Libya's Col. Moamer Qadhafi and his government.

Mr. Bourguiba and Col. Qadhafi agreed in January, 1974, to unite their two countries. But disagreements over the details and timing, and rivalry over the oil under the waters of the Gulf of Gabes, soured their relations.

The radio report said the assassinations were planned for Tunisia's 20th independence anniversary last weekend. Foreign envoys present included U.S. Vice-President Rockefeller, who is touring six countries as President Ford's Bicentennial ambassador.

In the last three weeks Libya has expelled 5,000 Tunisian workers without explanation. During the same period it also has expelled more than 20,000 Egyptians in apparent retaliation for the arrest in Cairo of 27 alleged Libyan terrorists.

In a radio speech 10 days ago, Col. Qadhafi said Mr. Bourguiba, 72, "by reason of his advanced age, illness and fatigue, doesn't know what the problems are."

He said Mr. Bourguiba's government had "neither sense nor worth" but was merely "the go-between for the Americans."

Habib Bourguiba

Tass Assails Sadat Personally For Entering 'Western Orbit'

MOSCOW, March 22 (UPI)—The Soviet Union is dropping the last traces of reserve in its appraisal of Egyptian President Anwar Sadat. It accused him today of courting the forces of "imperialism, Zionism and reaction."

The bitterness of the criticism, which followed Mr. Sadat's decision last week to abrogate the 1971 Soviet-Egyptian friendship treaty, is all the more striking because Moscow had avoided personalizing the problems with Cairo in more than a year of mounting strain. Now Mr. Sadat and his foreign minister, Ismail Fahmy, are being singled out daily.

Not even Israeli leaders have been so sharply attacked by name in recent times.

Mr. Sadat's move, a lengthy Tass commentary said today, "draws Egypt into the Western orbit and is only playing into the hands of the forces of imperialism, Zionism and reaction, i.e. forces deeply hostile to the interests of the Arabs."

The significance of finally identifying Mr. Sadat as the prime mover in Soviet-Egyptian tensions is that it heightens the range of the dispute markedly, particularly as he is being portrayed as the betrayer of a "model" relationship established by his predecessor, Abdel Gamal Nasser.

As a matter of form, criticism of individual top foreign leaders by the Kremlin is unusual. Only China's Mao Tse-tung is regularly lambasted. Soviet thinking seems to be that once a foreigner's opponent is vilified, relations are that much harder to mend.

Focusing on Mr. Sadat now is, therefore, a reflection of the extent of Moscow's anger over his policies and its expectation that, with the annulment of the 1971 treaty, ties with Cairo will be broken for some time to come.

Hope Removed

As recently as his major report to the 25th Communist party congress last month, Soviet leader Leonid Brezhnev held out the hope that differences with Egypt could be eased despite efforts by "certain forces" to undermine ties. He said also that the friendship treaty provided the "long-term basis" for good relations.

That restraining element has been now removed.

In the commentary today, Tass said the economic and political policies chosen by Mr. Sadat "contradict the basic national interests of Egypt and of all Arab peoples." It said that Soviet-Egyptian friendship provided the strength for the "struggle against imperialism, Zionism and reaction."

In response to Mr. Sadat's principal charge that Moscow had blocked weapons supplies to Cairo, the commentary said "the Soviet Union fulfilled and is fulfilling its commitments and agreements it had signed." The essence of the matter, Tass said, is that Mr. Sadat and Mr. Fahmy "conduct a course unfriendly to the U.S.S.R."

News Agency-Closed

CAIRO, March 22 (UPI)—Libyan authorities yesterday ordered the closing down of the Tripoli office of Egypt's state-run Middle East News Agency, the agency said.

Saigon Reports Rebels Seized

SAIGON, March 22 (Reuters)—South Vietnamese security forces killed a rebel, wounded two and arrested 29 when they fought a gun battle with "reactionary elements" more than a week ago, according to the official Gisi Phung newspaper.

The newspaper said that the fighting occurred on March 12-14 in Phu Tan District in An Giang Province, 130 miles southwest of Saigon.

The newspaper said security forces also discovered 5 underground ammunition dumps and seized 4 M-16 rifles, 2 Colt pistols, 26 grenades, 24 cartridge belts and 1,000 rounds of assorted ammunition.

Decoded Telex From Diplomat In Bonn: 'Help'

BONN, March 22 (Reuters)—A high-ranking British diplomat who accidentally looked himself into the British Embassy's top-secret cipher room here teleaxed a coded message to the Foreign Office in London to get him out.

Embassy sources said that after initial skepticism and an exchange of telex messages, the Foreign Office realized it was not a joke. They phoned the embassy and the diplomat was freed.

U.S. Objects to Palestinian Status

Israelis, PLO Join UN Debate On Conditions in West Bank

UNITED NATIONS, N.Y., March 22 (AP)—The Security Council today opened a debate on Israeli practices in occupied Arab territories by voting, over U.S. objections, to invite the Palestine Liberation Organization to participate.

The vote set the stage for the first direct confrontation between Israel and the PLO in the Security Council.

Casting the lone vote against giving the Palestinians the same rights as a member state at the Council table, U.S. Ambassador William Scranton declared that the move was a concerted attempt to disregard the rules of procedure.

However, Mr. Scranton's maiden speech also sounded a note of moderation. He stressed that he was objecting only to the fact that the PLO was being treated as a member state and added:

"That this subject is of concern to Palestinians is beyond question, just as is the fact that a comprehensive statement must answer the question of the future of the Palestinian people."

The vote was 11-1, with Britain, France and Italy abstaining.

The start of the meeting was delayed 1 1/2 hours because the Arabs reportedly could not agree on who would sit at the Council table.

The compromise was to seat Israel next to an empty seat and to have the Arab states rotate in the two other seats.

Taking his seat, the PLO's Zehdi Labib Terzi accused Israeli authorities of "Biblical measures of suppression" of an "unarmed uprising" against the occupation.



AT THE UN—Egypt's delegate, Esamat Abdel Meguid (lower right), addressed the Security Council yesterday while the PLO delegate, Zehdi Labib Terzi (next to Mr. Meguid), and the Israeli delegate, Chaim Herzog, (at desk, top) listened to the speech, which denounced Israeli policy.

The boy, Ali Hassan Afana, lingered unconscious for six days in the intensive care unit of Hadassah Hospital after a 4 1/2-hour operation to remove a bullet from his brain.

"Everything was done to help

save his life," a hospital spokesman said.

Israeli authorities are holding a soldier believed to have fired the bullets that wounded the boy and hurt two other youths less seriously after a crowd of Arabs

blocked army vehicles on the Jerusalem-Jericho highway.

Israeli authorities reported the West Bank and East Jerusalem quiet on the first day of informal talks before the Security Council session to discuss the situation in the occupied territory.

Meanwhile, Sheikh Mohammed al-Jabari, the mayor of Hebron, one of the largest towns in the West Bank, rescinded his resignation after occupation authorities removed the curfew on the neighboring village of Khalkhal.

His announcement followed a meeting with Arab leaders who drew up nine demands to be submitted to Israeli authorities, including promises to guarantee holy sites and restrain Jewish activists at the West Bank colony of Kiryat Arba.

Residents of Hebron said Jews from the nearby five-year-old settlement set their dogs on Arab children during the recent weeks of disturbances and some children were bitten. They also said Israeli security forces beat some Hebronites.

In Netanya, Israeli police are holding 47 men, 3 of them West Bank Arabs, in the aftermath of the fire that destroyed a sea-front hotel Saturday, killing 4 persons and injuring 38.

A police spokesman said the men were being held on charges of arson. He said three of the suspects were residents of Nablus, the largest Arab town on the occupied West Bank.

The remaining four were Netanya residents who had threatened to set fire to the hotel because they had been refused permission to enter the nightclub in the hotel's basement.

One of the initial theories the police were investigating was that the fire was started by local racketeers. They discounted the possibility the fire was the work of Arab guerrillas.

Diplomatic, Financial Aid Envisaged

Britain Offers 2-Step Rhodesia Plan

By Robert B. Semple Jr.

LONDON, March 22 (UPI)—Britain today proposed a two-stage plan to end the Rhodesian crisis and offered to join other countries in making financial aid available to Rhodesia to insure the country's transition to a multi-racial society.

At the same time, however, Foreign Secretary James Callaghan, who outlined the proposal to the House of Commons this afternoon, made it clear that no such diplomatic and financial assistance would be forthcoming unless Rhodesian Prime Minister Ian Smith agreed to accept the principle of majority rule and to hold democratic elections within 18 months to two years.

The two demands have been basic to the British attitude since the Rhodesian situation began to deteriorate last month with renewed guerrilla warfare along the Rhodesian-Mozambique border. It has been Mr. Smith's refusal to accept majority rule in anything less than 10 to 15 years which led on Friday to the breakdown of talks between him and Joshua Nkomo, leader of the moderate wing of the blacks' African National Council.

What was new about Mr. Callaghan's proposal was that for the first time he spelled out publicly the role that Britain would be willing to play if Mr. Smith

agreed in principle to hand over power within a relatively short time.

The British role would involve giving diplomatic help on the framing of a new constitution and giving financial aid. This assistance would take the form of

direct grants and loans as well as British efforts at the United Nations to lift current economic sanctions on Rhodesia.

Mr. Callaghan did not promise, as some newspaper speculation this morning predicted that he would, to finance the relocation of Rhodesia's 250,000 whites, of whom 150,000 are legally entitled to enter Britain because they were born here or because their percentage traces back to the United Kingdom.

But the foreign secretary clearly implied, without directly saying so, that any future negotiations would have to address the questions of the safety and livelihood of Rhodesia's whites and that "in a final settlement all should be ready to agree that guerrilla activity should cease."

Mr. Callaghan has been told that one obstacle to a settlement is the reluctance of whites to entrust their lives and assets to a black-majority government.

As outlined by Mr. Callaghan, the first stage of the British plan involves acceptance by whites and blacks of four preconditions: support for the principle of majority rule, agreement to hold elections within 18 months to two years, willingness to proceed quickly with talks and no independence for Rhodesia before majority rule is in force.

Mr. Smith, whose regime is re-

(Continued on Page 2, Col. 4)

'We Want to Be Free Now' Is Typical View

Militancy Rising in Black Suburbs of Salisbury

By David B. Ottaway

SALISBURY, Rhodesia, March 22 (UPI)—The mood in the black townships surrounding this white-rum capital has been one of growing militancy and of contempt for both African nationalist leader Joshua Nkomo and Prime Minister Ian Smith following the collapse of their constitutional talks here last week.

Moreover, there is a strong feeling that the West has failed the African cause of black majority rule and that it is time to turn to the Soviet Union and Cuba for help in liberating Zimbabwe, as the 6 million blacks in this country call Rhodesia, in which there are 280,000 whites.

"We want to be free now," a disappointed black youth said. "If we have to get Russian and Cuban help to do it, we don't care. We are suffering."

All the Africans interviewed, a total of perhaps 30, said that they

had thought the constitutional talks "useless" from the beginning and there was nothing to be gained by the Smith and Nkomo appeals now for Britain to enter the negotiations formally.

"Britain has done nothing to help us for 10 years now," another youth said in an interview. "Why should we expect help from her now? We can gain our freedom only by fighting."

Britain's colonial rule here was thrown off when the whites declared Rhodesia's independence in 1965 and the British refused to use force to crush the rebellion.

White reaction to the breakdown in the talks was that it had been expected all along. Whites rightists agreed with Africans that the talks were useless but were surprised and even shocked in some cases to learn how much Mr. Smith had offered the blacks—particularly the talk of parity in the Cabinet.

The moderates were "extremely

disappointed," according to Tim Gibbs, president of the white opposition's Rhodesia party. He called for an immediate resumption of the talks and chastised extremist whites for refusing to recognize the inevitability of black majority rule and the Africans for wanting it immediately.

The breakdown in the negotiations not only has dashed moderate white and black hopes for a peaceful settlement but may have also discredited for good Mr. Nkomo, the leader of the more moderate faction of the African National Council.

"Nkomo is finished, he should go and retire in Zambia," a black said in Highfield, one of 10 black townships surrounding the inner white city of Salisbury.

In Highfield yesterday, two days after the talks broke down, emotions were running high among many of those interviewed.

The growing militancy among Africans was also reflected in the

latest issue of the Zimbabwe Star, which said of the talks' failure that the whites seemed "hell-bent on courting death and destruction" and that they were inviting a "holocaust" by their intransigence.

"Time is running out for the white man in Zimbabwe. Their world is crumbling all around them," said the African National Council's weekly newspaper, "yet daily we are shown evidence that white people do not see the writing on the wall."

"I want to be a human, being in my own country. I don't want to be a third-grade citizen," a youthful African said at the Mushandira Pamwe hotel, a center of African politics in Highfield. "Color doesn't mean anything... If we are all human beings, then we are all human beings and should be treated equally."

Many Africans feel that the

(Continued on Page 2, Col. 4)

Promoting Accord Without Jolting Afrikans

Rhodesia Situation Puts Vorster on Spot

By Henry Kamm

JOHANNESBURG, March 22 (UPI)—The collapse of the Rhodesian constitutional negotiations between Prime Minister Ian Smith and the black nationalist leader Joshua Nkomo has heightened the South African government's sense of urgency in prevailing on Mr. Smith to soften his position against majority rule, according to informed sources here and in Cape Town and Pretoria.

Last UNITA Forces in Angola Are Reported Routed by MiGs

JOHANNESBURG, March 22 (AP)—Battered by their enemies and cold-shouldered by their friends, the pro-Western guerrillas in Angola appear to have lost their last, best ditch war against the Soviet-supported government in Angola.

According to a newspaper report here today, the guerrilla forces of Jonas Savimbi's National Union for the Total Independence of Angola (UNITA) have virtually disintegrated after a series of attacks by MiG-19 fighter-bombers of the Popular Movement (MPLA) government.

UNITA finds itself almost completely isolated from the outside world as former staunch allies in states surrounding Angola sever their links and quietly show it the door.

Mr. Savimbi and his guerrilla forces resorted with apparent success to hit-and-run attacks on Cuban-led forces of the Marxist MPLA after being ousted from all major cities in the country in a lightning series of MPLA military victories last month.

Small Victories Claimed

Since then UNITA has claimed a series of minor victories in ambushes against the MPLA, capturing Cuban troops and Soviet-supplied arms. But for two weeks until today, there was virtually no news of what was rapidly becoming a forgotten war.

Newsmen have been unable to get into Angola to interview Mr. Savimbi. On the other side, the MPLA government has expected virtually all Western correspondents. Those remaining limit themselves to reporting government statements.

Today the normally reliable Johannesburg Star, quoting unnamed sources, said that UNITA's remaining forces have fled into the bush or out of Angola from their last major base at Gago Coutinho, near the Zambian border, after being decimated by the MiG attacks. The attacks reportedly lasted five days and were carried out more than two weeks ago.

There was no news of Mr. Savimbi's fate following the raids but one of UNITA's three top commanders, Smart Chatta, was reported killed.

UNITA had said it had about 2,000 guerrillas operating in dispersed bands in southern and central Angola, plus 10,000 in training and enough arms for two years.

But according to the Star report, Mr. Savimbi brought only 100 guerrillas with him to Gago Coutinho from the southern Angolan city of Serpa Pinto.

Allies Bow Out

Mr. Savimbi's military position was seriously weakened with the rapid severance of his links with the outside world.

Marines Assailed Over Desertions

WASHINGTON, March 22 (UPI)—Marines are deserting at more than three times the rate recorded at the height of the Vietnam war, according to a new report by the House of Representatives.

Rep. Aspin said, "The Marines' terrible drug and discipline problems, added to rising desertions, paint a dismal portrait of a badly debilitated corps."

Pentagon figures showed for every 100 men in Marine uniform last year, there were 30 cases of absenteeism, he said. In some cases, the men would be gone without leave for only a day or hours, but in 11 cases of each 30 cited, the absence lasted more than 30 days and was considered desertion, he said.

Denials Fail to Halt Argentine Coup Talk

BUENOS AIRES, March 22 (Reuters)—Strikers paralyzed Argentina's automobile industry today, increasing social and political tensions which have started rumors of an imminent military coup against the government of President Isabel Peron.

But the Peronist party deputy chairman, Domingo Elitel, told a meeting in northern Chaco Province yesterday, "A coup is definitely ruled out."

Newspapers reacted skeptically. One commented that preparations for a coup were now so advanced and acknowledged by almost everybody that "all that's lacking is advertising on television."

While leaders of six political parties discussed arrangements for a multiparty conference tomorrow—designated, in the words of Radical party leader Ricardo Balbin, "to try to cure the patient in the last five minutes before death"—militant workers defied orthodox Peronist leaders.

Cordoba as Center

The central industrial city of Cordoba was the main center of labor protest against the government's austerity program,

the neighboring country and anxiety over the prospect of intensified warfare have also narrowed Prime Minister John Vorster's scope of action.

South Africa's problem is that its government believes that Mr. Smith's efforts to put off majority rule indefinitely make an outbreak of war inevitable and any war by blacks against white rule in this region carries a great potential of spreading to this country.

For that reason, Mr. Vorster is authoritatively reported to believe that a speedy transition to black rule in Rhodesia is South Africa's best means of assuring the continuation of white rule here.

But much of South Africa's white public, particularly in Mr. Vorster's Nationalist party, has not evolved as far as the government in its thinking. The idea of black majority rule in Rhodesia is as unpalatable to them as it is to white Rhodesians.

This feeling is not restricted to Afrikaners but prevails also among the significant sector of the English-speaking population that considers white Rhodesians a kindred people.

The bond of emotional kinship between the ruling white minorities of the two countries, buttressed by their certainty that their present high standard of living is bound to be lowered by a rise in black political power, makes the application of overt South African pressure on Mr. Smith a matter of domestic political sensitivity.

For that reason, South Africa is said by official sources to have refrained from applying the most direct means of pressure available: its complete control, since Mozambique closed its border with Rhodesia, over all land access to Rhodesia.

South Africa's bold diplomatic initiative, carried out in conjunction with such moderate black heads of state as Presidents Kenneth Kaunda of Zambia and Sir Seretse Khama of Botswana, to bring Mr. Smith and Mr. Nkomo to the negotiating table appears to have collapsed with the break-off of the talks.

South African diplomats are believed to be impressing on Mr. Smith their government's readiness to take any military measures in its support. But Mr. Smith is known to feel that the South African whites will not allow their government to stand by idly if white lives are endangered in Rhodesia.

Intervention in Angola

Mr. Smith is said to suspect, with some justification, that South African hawk have been strengthened in their negative attitude toward Mr. Vorster's policy of accommodation by the success of the Soviet and Cuban intervention in Angola and by a growing feeling that military considerations require the preservation of all possible "anti-Communist" bulwarks.

But the failure of South African intervention in Angola, which has been based on a hope that Western powers, particularly the United States, would support that military effort, has provided arguments equally to South African doves, who believe that accommodation, rather than confrontation, is an isolated country's best hope.

In official circles it is said that concrete measures in the event of an intervention in Rhodesia have not yet been decided upon. These circles assert that Mr. Smith has been clearly told that South Africa is not committed to prop up his government.

The most South Africa would do, it is said, is to give white Rhodesians a chance to choose whether to flee across the border or stay. If they choose to stay, according to official circles, South Africa would not act to protect them.

Language Divide Is Ordered Ended in Brussels Area

BRUSSELS, March 22 (Reuters)—The council of state ordered the ending of segregation of French and Dutch speakers at a Brussels town hall, a point of contention in recent months, this linguistically divided country.

The council, the highest authority on constitutional law, ruled Friday that separate counters for members of the country's two language communities contravened regulations that public administration in Brussels must be bilingual.

The introduction of separate counters in the Brussels borough of Schaerbeek has led to a series of demonstrations by Dutch-speaking Flemings condemning the segregation.

The separation was started by Schaerbeek Mayor Roger Nols—a member of the Federalist French-speaking party.

Brussels is now a largely French-speaking enclave in Dutch-speaking Flanders.

which seeks to hold wage increases to 20 per cent while allowing prices to rise by up to 100 per cent.

At least 15,000 men were involved in unofficial strikes which paralyzed eight car-assembly plants and parts manufacturers in Cordoba.

There were also wildcat strikes in dozens of small factories in the Buenos Aires industrial belt. Banks in Cordoba were also closed, with clerks protesting the kidnapping of three of their union officials.

Tomorrow's meeting, scheduled to bring together Peronist leaders, not including Mrs. Peron, with the Radicals and four minor parties, will try to work out emergency programs on which all can cooperate in an effort to control economic chaos, social unrest and political violence.

The military was asked if they would contribute their views to the meeting but declined, informed sources said.

Tito Ends 4-Nation Trip

BELGRADE, March 22 (UPI)—President Tito, 83, returned home today after a 13-day tour which included visits to Mexico, Panama, Venezuela and Portugal.

He was met by a large crowd of supporters and officials at the airport.

During his trip, Tito met with leaders of the four nations and discussed various international issues.

He also visited historical sites and met with local officials.

Tito's trip was well-received and he was praised for his leadership.

He will remain in Belgrade for several days before returning to his home in Zadar.

His health is good and he is expected to continue his active role in Yugoslav affairs.

He is a respected figure in the Balkans and beyond.

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BORDER PATROL—A soldier of Mozambique's Frontline movement peers into Rhodesia.

Spanish Cabinet Moves Slowly on Reforms

By Henry Giniger

MADRID, March 22 (UPI)—Of seven proposed measures to change the political and social face of Spain, the three-month-old government has acted on four and only one of those is in effect.

The government, which outlined its plan of political changes in January, has been caught in a crossfire of criticism from groups to its left that term its performance inadequate and from groups to its right that fear it is undermining the political and social system set up by the late Generalissimo Francisco Franco.

The only one of the seven measures that is now in effect is a decree limiting last summer's anti-terrorism law, which had provisions for summary legal action and punishment involving such a wide variety of discretion that it posed a threat to all opposition activity.

Three of the proposed measures were the right of assembly, the right of association and a restriction on the right of authorities to declare assemblies and associations illegal—have been approved for action by parliament.

They would transform the parliament into a bicameral legislature, reorganize the state-run labor syndicates and set out the mode of elections and how parties—which have been illegal—would compete in them.

The first of the three bills approved for action by the parliament would limit the sweeping powers that the government has enjoyed to suppress the right of assembly. Until now any gathering of more than 30 persons has been subject to official regulation and authorization.

Under the proposed measure, the organizers of an indoor meeting would theoretically no longer need permission but would have to notify the governor of the province three days in advance, specifying when, where and why the meeting is to be held.

Power to forbid

The governor may ask for more information if he has a "reasonable doubt" of the legality of the gathering, a stipulation that implies power to forbid it.

In the case of open-air meetings, permission must be requested 10 days in advance, so that prompt demonstrations of protest are precluded. If this governor has given no answer within five days, his silence is assumed to mean consent.

The second measure on the right of association would open the way for the formation of political parties outside the control of the National Movement, the Fascist-inspired political framework set up under Franco after the Civil War of 1936-1939.

Under the new bill, the Ministry of the Interior would give authorization for a party and its decisions could be appealed to a special court called the Tribunal of Guarantees.

Groups that would be barred are those that seek to establish a totalitarian regime, that endanger the sovereignty, integrity, independence or security of the nation, that use violence or subversion or that are contrary to public morals. This would preclude, in particular, under present official thinking, the Communist party and other extreme Marxist groups and separatist groups like the Basque organization, ETA.

The third measure concerns changes in the penal code as a necessary legal complement to the bills on assembly and association. The present vaguely worded code gives the government sweeping and arbitrary powers such as Article 172 which says, in part, that illegal associations are "those prohibited by the competent authority."

The negative reaction turned out to be stronger than the administration had anticipated. Several members of Congress have informed the administration that any effort to sell arms to Egypt through the government's foreign military sales program would result in a bitter debate.

What right have these misfits and scum of Western Europe to suggest that the wealth that has been created with our blood, sweat and tears is their exclusive right?" the Zimbabwe Star asked in an unusually bitter attack on the white community.

But several of the Africans interviewed made a special point of saying that they did not want the whites to leave but hoped that whites and blacks could govern and live together and share the country's wealth.

A strong impression received in talking with educated Africans was that they are now looking increasingly toward the Soviet Union and Cuba for help in their struggle and that they have no fear of what they call the white man's "Communist bogey."

"We don't know what Communism is," an African said. "But if the Soviets and Cubans will help us get our freedom, it must be better than the West." His views were endorsed by others standing around him.

"We're not worried about them taking over the country," the man said of the Russians and Cubans. "We can handle them. Anyway, a Communist-led Zimbabwe would not be any worse than what we have now."

Tito Ends 4-Nation Trip

BELGRADE, March 22 (UPI)—President Tito, 83, returned home today after a 13-day tour which included visits to Mexico, Panama, Venezuela and Portugal.

He was met by a large crowd of supporters and officials at the airport.

During his trip, Tito met with leaders of the four nations and discussed various international issues.

He also visited historical sites and met with local officials.

Tito's trip was well-received and he was praised for his leadership.

He will remain in Belgrade for several days before returning to his home in Zadar.

Britain Offers Two-Step Plan For Settling Rhodesian Crisis

(Continued from Page 1)

Other members of the Commonwealth—unilaterally declared independence from Britain in 1965 to prolong the rule of the country's minority whites over its 6 million blacks.

Once these basic principles were accepted, the second stage of the British plan could be implemented. It would involve detailed negotiations setting up election procedures and leading eventually to a new form of government.

Mr. Callaghan said that Britain would be willing to send representatives to these talks.

Embarrassment Feared

That statement brought a question from Judith Hart, a Labor member of Parliament, who asked whether the British government was not running a risk by offering to help devise a settlement that could prove unacceptable to black Africans and, hence, embarrass this country.

"We have no intention of going into Rhodesia to pull anybody's chestnuts out of the fire," Mr. Callaghan said. "But if there is an agreement acceptable to all shades of opinion, we must be ready if necessary, at some sacrifice to ourselves, to assist in ensuring that the settlement is translated into reality."

To reinforce the point about security, Mr. Callaghan told the Commons that detailed negotiations might have to involve a "wider constituency"—including the black nations that surround Rhodesia as well as the Rhodesian guerrillas now encamped in staging areas inside Mozambique.

Later this afternoon, Mr. Callaghan conferred with Foreign Minister Anthony Browne of the Soviet Union, who arrived for three days of talks. Foreign Office sources said that Mr. Callaghan was expected to set forth details of his plan to Mr. Brown and to urge him to use his influence to keep Soviet arms and Cuban troops out of the Rhodesian situation.

Opposition in Salisbury

SALISBURY, Rhodesia, March 22 (UPI)—Desmond Frost, chairman of the ruling Rhodesian Front party, today rejected Britain's terms for helping Rhodesia settle its constitutional problems.

"There would be an uproar in my party if the government agreed to terms of that nature," he said. "He is offering us nothing."

Mr. Frost said of Mr. Callaghan's plan, "They are a bankrupt government and they seem to be bankrupt in their ideas as well."

A government spokesman said that no immediate comment would be made on Mr. Callaghan's statement.

Humphrey Sees No Ford Pledge On Egypt Arms

WASHINGTON, March 22 (AP)—Sen. Hubert Humphrey, D-Minn., says that so far the Ford administration has refused to assure Congress that the only military equipment it plans to sell to Egypt is six C-130 cargo planes.

Sen. Humphrey said that refusal is "at the heart of" the current stalemate over congressional approval of the C-130 sale.

Nearly a month ago, the administration started sounding out key members of Congress on whether approval could be obtained to lift the embargo on arms sales to Egypt.

Administration officials said at first that the only deal contemplated was the sale of the six C-130s for \$39 million. But in a series of closed-door sessions with members of Congress, administration officials raised the possibility that the cargo-plane sale would be followed by Egyptian purchases of other matériel, including anti-tank missiles and fighter planes.

The negative reaction turned out to be stronger than the administration had anticipated. Several members of Congress have informed the administration that any effort to sell arms to Egypt through the government's foreign military sales program would result in a bitter debate.

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His health is good and he is expected to continue his active role in Yugoslav affairs.

He is a respected figure in the Balkans and beyond.

Consulting Role Asked

Italy's Economic Measures Assailed by Reds as Unjust

ROME, March 22 (UPI)—The Communist party today attacked the government's emergency economic measures as unjust and demanded to be included in a new round of political consultations on crisis policy.

The Communists issued their demand in a resolution approved by party leaders as the ruling Christian Democrats met at a policy-making party congress.

The resolution said that emergency taxes and increases in indirect rates decreased last week to halt the precipitous fall of the lire presented "intolerable injustices" and threatened to plunge the economy further into recession.

Calling the heart of the problem political, the Communists said that they had accepted a proposal by the small but influential Republican party "for a comparison of views among all the democratic forces on the theme of economic policy."

Christian Democratic Premier Aldo Moro, who heads a minority one-party government, included Communist party leader Enrico Berlinguer in a round of consultations before the Cabinet acts Wednesday night.

But the Communists criticized this as occurring only "at the last minute and in a reluctant way" and said that the government did not take into account their proposals or those of union leaders.

"It cannot be accepted that this policy and this way of government will continue," the Communist leaders said. "It is now that they must give concrete and clear signs of willingness to change their direction."

Full of the Lire

"And this is the moment to begin a wide comparison of views on proposals that the Italian Communist party and other democratic forces are advancing to achieve a secure economic revival and social progress," they said.

The immediate issue was the reaction of the Moro government to a 28-per-cent drop in the value of the lire during two months to a record low of 880 to the dollar Wednesday.

The government raised gasoline prices and sales taxes on cars, liquor and restaurant meals and increased the bank discount rate from 8 to 12 per cent and the prime lending rate from 12 to 18 per cent.

Defense Minister Arnaldo Forlani told the Christian Democrats today that a careful dialogue with the Communists might help them renew a rapport with the Socialists.

Mr. Forlani, a leader of a conservative faction, said that the Christian Democrats needed to clearly redefine their role as Italy's dominant party and could not avoid exchanging views on "real questions" with the West's largest Communist party.

Although Mr. Forlani had been mentioned as a possible challenger for the party secretary's job held by the more liberal Benigno Zaccagnini, his speech generally echoed the themes put forth earlier by Mr. Zaccagnini. He also did not declare himself a candidate for the post and stressed that "the first requirement of this congress is not to offer the image of a party that is irresolute and irreparably divided."

Demand Refused

The Christian Democrats have so far refused to consider the Communists' demand for a "historic compromise" that would give them a power-sharing role with Christian Democrats and Socialists in a three-way coalition.

"I believe a 'no' to the 'historic compromise' cannot be given only in the name of basic anti-Communism, like a conditioned reflex of old memories," Mr. Forlani said.

A party like the Christian Democrats cannot avoid a confrontation with the Communist party on real questions. Trying to define the sense of confrontation with the Communist party can be the right way to establish a new rapport with the Socialists who today—to avoid the nightmare of a 'historic compromise'—seek escape in a leftist alternative.

But Mr. Forlani warned, "In our confrontation, we must protect ourselves and work to be strong enough in order not to develop a confused course. It is realistic to imagine that, if the Communists are present in the government, the Soviet Union will expect some advantage for itself."

Mr. Zaccagnini and Premier Moro, however, favor an open exchange of views with the Communists on key policy matters but stop short of any formal policy-making role. Party conservatives oppose any kind of power deal.

Formula Set On Fran

Against Couple in Bank Robbery

Miss Hearst May Testify in New SLA Trials

SAN FRANCISCO, March 22.—In the wake of the conviction of Patricia Hearst, U.S. Attorney James Browning Jr. said yesterday that he expected more criminal prosecutions involving the Symbionese Liberation Army, supported "quite possibly" by testimony by the 23-year-old actress.

Addressing reporters the morning after a jury of seven women

and five men found Miss Hearst guilty of armed bank robbery, he said that:

"It was 'quite possible' that Miss Hearst would appear before a federal grand jury here to implicate SLA members William and Emily Harris in the April 15, 1974, robbery of a San Francisco bank for which she was convicted."

She "probably" will testify

before another grand jury investigating her kidnapping in Berkeley by the SLA on Feb. 4, 1974.

But Mr. Browning carefully declined comment when asked if Miss Hearst or others might face charges in connection with the robbery of a bank in Carmichael, Calif., last April. "That decision is going to have to be made there," he said, referring to the Office of the U.S. Attorney in Sacramento, the state capital.

Steven Soliah, a 27-year-old house painter with whom Miss Hearst allegedly was living at the time of her arrest, is on trial now in Sacramento for the Carmichael robbery, in which a woman customer was killed by a blast from a shotgun.

Authorities marked currency taken in the robbery—called bank money—was found in the apartment Miss Hearst shared with Mr. Soliah and captured fugitive Wendy Yoshimura.

Miss Hearst's lawyers said that she would be in great danger in Los Angeles and moved to prevent her transfer there to face kidnapping and assault charges until after her sentencing here for bank robbery. United Press International reported.

Miss Hearst faces state charges in Los Angeles along with the Harris couple. She has testified that she is afraid of them.

[During a meeting with government and defense attorneys, Miss Hearst's sentencing date was moved up a week to April 12 but U.S. District Judge Oliver Carter turned down a motion to keep her in the San Francisco area.]

Meanwhile, one of the jurors who convicted Miss Hearst said that the jury was initially split on a verdict.

"There was more than one vote," said juror Philip Crabbe, 35, an Oakland letter carrier.

"I don't know how many ballots we took. I didn't keep track. There were discussions but nothing earth-shattering. We didn't just walk in and agree. There were some discussions over certain points."

Though the jurors made a pact not to talk to the news media about details of their 12-hour deliberations, yesterday two of them were willing to describe their own reaction to certain aspects of the 39-day trial.

Said juror Norman Grim, 43, a San Mateo aircraft mechanic: "I can't buy the fact that she [Miss Hearst] was being coerced."

Feminist Perspective

Mr. Crabbe said that the tape of Miss Hearst's conversation in jail with a long-time friend visiting her, Trish Tobin, was "more important than some things" in the verdict. On that tape, Miss Hearst confided to her friend that she was "pissed off, God damn it," by her arrest and added that if she issued any statement, it would be from "a revolutionary feminist perspective."

Mr. Crabbe said that, while all the jurors stood by their verdict, none was "entirely happy" about having to reach it.

Mr. Grim did not, however, hesitate about reaching a guilty verdict.

He said that he felt there had been numerous occasions when Miss Hearst could have escaped—if her story were true that fear of her captors made her participate in the San Francisco bank robbery.

"A month later, with nobody else around, she shot up Mel's Sporting Goods [in Los Angeles]," Mr. Grim said.

"We couldn't really buy the reflex action explanation. She picked up a gun and emptied it and then picked up the other one. That kind of made you believe she was in the bank voluntarily. That wasn't the only thing that led us to believe that. She did a very good job of being a fugitive. She never contacted any of her family."

He said that the Trish Tobin tape made after her arrest "didn't jibe" with her claim to having been a victim of thought control.

"We just couldn't buy the whole package and, the way it was presented, you had to buy the whole package," he said.

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Trinket Identified

Los Angeles Police Sgt. Raymond Callahan took the witness stand to identify a charred monkey-shaped trinket as having been found beneath Willie Wolfe's body.

A University of California at Los Angeles archaeology professor, Clement Melgare, testified that the trinket Wolfe carried and the trinket Miss Hearst carried were related Olmec replicas from Mexico.

In his closing statement to the jury, Mr. Browning dwelled at length on the significance of Miss Hearst's apparent kinks and how it contrasted with her testimony.

"On the occasion of her arrest, she had this little stone face in her purse that Willie Wolfe gave her over a year and a half after he 'raped' her, according to her," the prosecutor said. "She couldn't stand him, and yet there is this little stone face that can't say anything, but I submit to you can tell us a lot."

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Woman Killed in Crash of Plane Which Took Off Without a Pilot

HOT SPRINGS, Ark., March 22 (AP)—Joyce Arrington, who did not know how to fly a plane, was killed when the single-engine aircraft in which she was to be a passenger took off accidentally, then crashed when she tried to land it.

Officers said the pilot of the Cessna 210, Dr. Jack Delhotel, 52, had trouble starting the plane's engine yesterday and was outside cranking the propeller when the engine caught. The plane suddenly began moving.

It climbed into the air before Dr. Delhotel could get back aboard. The police said he attempted to hold on to the plane and was dragged part way down the runway before he released his grip. He received minor bruises and cuts.

Mrs. Arrington, 51, apparently was able to steer the plane and made several approaches to the runway.

The plane climbed to a height of about 5,000 feet. Authorities attempted to radio Mrs. Arrington but the plane's equipment apparently was not turned on.

The plane was in the air for 18 minutes before Mrs. Arrington attempted a landing. But when the plane came in, its right wing caught on the ground, flipping it down the runway.



IN HAPPIER TIMES—Spider Sabich and Claudine Longet were photographed together at ski races last December.

Singer-Actress Faces Charge In Fatal Shooting of U.S. Skier

ASPEN, Colo., March 22 (UPI).—French-born singer-actress Claudine Longet was told in court today she will face criminal charges within the next 10 days in the fatal shooting of the former world professional ski champion, Vladimir (Spider) Sabich.

Miss Longet, 34, spent more than an hour in the tiny courtroom as a Pitkin County judge advised her of her rights. She

left weeping and holding hands with singer Andy Williams, from whom she was divorced 18 months ago.

Mr. Sabich, 31, was shot once in the stomach yesterday at his \$250,000 home in Starwood, an exclusive area in the Colorado Rockies. Miss Longet had lived with the skier for the last two years.

"Until we've had a more complete field investigation, we won't be able to determine what type of charges are going to be filed," said Frank Tucker, the district attorney.

Other Charges

At the hearing, officials indicated Miss Longet might face charges of criminal negligent homicide but Mr. Tucker refused to confirm reports that the shooting was accidental.

"It was appropriate from what we know now to have her advised on those charges but it may be appropriate at some time in the future to have her advised on other charges that may be more or less serious. They could range from anything from murder to simple manslaughter."

In Colorado, negligent homicide carries a maximum sentence of a \$5,000 fine and two years in prison.

"The investigation is centering on whether the shooting was accidental or intentional," Mr. Tucker said. "I have no idea what the cause was for the shooting."

Mr. Sabich won the world pro ski crown for the 1970-71 and 1971-72 seasons. He had been inactive since suffering a vertebra fracture in the last race of the 1973 season. He started his amateur skiing career at Colorado University and finished fifth in the 1968 Winter Olympics at Grenoble.

First Assembly

About 515 candidates stood for the 250 seats in the first National Assembly elected by one of the new Communist countries of Indochina.

Only 46 women were listed as represented in the new parliament, including nine from the army contingent.

Mr. Nim also listed the population of Cambodia as 7,735,279. This would indicate an increase of about 15 per cent over the latest figures of the prewar regime of King Norodom Sihanouk.

Mr. Nim gave the source of this population count as the record books of the Cambodian population.

Of these, he said, about 3.8 million persons were eligible voters, that is, not less than 18 years of age.

If this population figure were correct, it would refute charges that widespread death and killings had occurred in the wake of the take-over last April by Cambodian Communists. But Western diplomats here said that there was no way to determine the accuracy of the figure.

The elected members of the new Assembly were identified by their occupations and by regions of the country, with 50 factory workers, 50 army members and the balance peasants from five regions and five smaller sectors.

Real Powers

There was no indication from the names on the list that the new Assembly would have any major significance or policymaking powers since none of the three deputy premiers—Khieu Samphan, Teng Sary and Son Sen—who are widely believed to be the real powers behind the central government, is listed as a member of the new body.

The Assembly was established under the Cambodian Constitution that was promulgated in December.

A Western diplomat here noted that the mere fact that the election was held at all was an indication that Cambodia had consolidated its central government more quickly than had at first been thought possible.

Rat Poison in Cookies Kills 3 U.S. Children

DURANT, Okla., March 22 (AP)—Three children died and 10 became ill after eating cookies that had been soaked in a rat poison which, authorities say, has no known antidote.

Police said the children apparently ate cookies Saturday that had been soaked in sodium fluoracetate, commonly known as Compound 1080. The cookies were on the seat of a truck that was parked in the children's neighborhood. The truck belonged to a pest exterminator, who was arrested.

Scientists Find Termites Use Sophisticated Defense System

By Bayard Webster

NEW YORK, March 22 (NYT).—A team of Cornell scientists, using artificial ants as termite "enemies," has shown that a kind of termite found in Africa, Central America and Australia employs a community defense system that is believed to be one of the most sophisticated in the insect world.

The research group, led by Thomas Eisner, a biologist, found that "soldier" termites defended their colony by ejecting an odorless, viscous spray that entangled their enemies, such as ants and spiders, and irritated and partly suffocated them. It also acted as an alarm signal that recruited fellow soldiers to join the fray.

In a further refinement of their defense, the team discovered, the recruited nasute (large-nosed) soldier termites, which have nose-shaped heads, did not waste their chemical defense but added their own spray to a target only if they themselves were assaulted.

The sole duty of the soldier termites is to protect their colony. "Worker" termites equipped with mandibles instead of noses engage in nest-building and brood-raising. They help defend the colony when necessary by biting intruders with their mandibles.

Mr. Eisner, assisted by Dr. Daniel Aneshansley and Dr. Irvin Kriston, presented the details of their work, conducted mostly in Canberra, Australia, in the recently published first issue of the Journal of Behavioral Ecology and Sociobiology.

Because Australia has many termite and ant colonies existing side by side and often competing for a nesting site, the research team was able to observe in the field the termites' defensive actions when attacked by ants, their normal enemies.

But the action in nature proved to be so swift it was hard to follow exactly how the termites acted. So Mr. Eisner and his associates took the termites into the laboratory. There, using movie cameras with high-powered lenses and other sophisticated optical equipment, they were able to observe the tiny animals' most minute actions.

To create a controlled situation between termites and ants that could be precisely recorded on film and videotape, the researchers devised an artificial ant, consisting of a tiny twirling bar of metal made to move by a concealed magnet or by an attached bar.

Groups of 40 soldier termites, which the researchers called "little more than walking spray guns," were placed in a glass dish. As the twirling metal bar approached them, simulating the movement of an ant, they formed a circle around it, noses pointing toward it.

When the bar touched one of them, the termite spurted the chemical from its head onto the bar.

Pour ses feutres gris,
un homme élégant a son chapelier.
Pour ses chaussettes brodées,
il aura maintenant

monsieur balmain

261, rue Saint-Honoré (angle rue Cambon)

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EMERY AIR FREIGHT



Trinket May Have Been Key To Conviction of Heiress

By Philip Hager

SAN FRANCISCO, March 22.—It was midway in the trial of Patricia Hearst, but the prosecution, U.S. Attorney James Browning Jr., was not paying much attention to the testimony.

He was reading a magazine article by Symbionese Liberation Army members William and Emily Harris—Twenty Months Underground With Fugitives—underlining key paragraphs with pen.

And what he found, Mr. Browning said yesterday, was an important piece of evidence—one that may well have convinced the jury that Miss Hearst had not testified truthfully during her trial.

The Harris couple, accused by Miss Hearst of coercing her into crime, avoided valuable assistance in convicting the 23-year-old heiress of armed bank robbery.

The evidence, Mr. Browning explained with great relish, was a figurine—a small black face of an Olmec monkey replica from Mexico.

"The most interesting bit of evidence—the one I was most enthusiastic about—didn't develop until the trial was already under way," he recalled. "It was the Olmec monkey."

The story of the monkey face began with the receipt of an SLA tape recording in June, 1974, the month after Willie Wolfe and five other SLA members died in a

shootout with Los Angeles police. On the tape, Miss Hearst mourned the loss of Wolfe, saying she had loved him and observing: "The pigs probably have the little Olmec monkey that Cujo [Wolfe] wore around his neck. He gave me the face one night to wear around my neck."

At that time, there was confusion among law enforcement authorities as to what she was talking about. An FBI transcript of the tape referred to the "Old Mac Monkey."

When the police recovered Wolfe's charred body from the scene of the fiery shootout in Los Angeles they had found what was left of a tiny monkey-shaped trinket. But nearly two years later, in preparations for her trial, the significance of her taped statement and the recovery of the trinket had been overlooked—momentarily.

Then, after Miss Hearst had testified, the Harris couple's story of their life with the celebrated fugitive was published in the magazine New Times.

Their account was published as the couple awaited trial for kidnapping, robbery and assault with a deadly weapon—the same charges Miss Hearst still faces in connection with an alleged "crime spree" with the Harris in May, 1974, in Los Angeles.

In their story, the Harris mentioned that Wolfe had given Miss Hearst a stone relic in the shape of a monkey face that he brought in Mexico. "He called it an Olmec or something," Mrs. Harris said. "Patty wore it all the time around her neck. After the shootout, she stopped wearing it and carried it in her purse instead, but she always had it with her."

The Harris' claim followed on the heels of Miss Hearst's sworn testimony that she "couldn't stand" Wolfe—that he had "sexually assaulted" her in a tiny closet where her SLA captors had held her bound and blindfolded.

Face on the Rock

His interest awakened, Mr. Browning recalled that the FBI had found in Miss Hearst's purse after her arrest what had been listed on an FBI inventory as a "rock."

One day after court, he asked FBI agent Thomas Padden—the man who arrested her—whether the "rock" contained any facial markings.

"He said, 'Yeah, I think it does,'" Mr. Browning said yesterday. "I said, 'Let's go take another look at that rock.'"

They found the monkey face. When it came time for the government to present rebuttal testimony, the prosecution was ready to attack Miss Hearst's contention that she despised Willie Wolfe.

Offered into evidence was an enlarged photograph of the defendant with members of the SLA, taken some time before the Los Angeles shootout. The defense stipulated that the stone object on a necklace around her neck once belonged to Wolfe.

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Light Rains Ease Wheat Threat in U.S. 'Dust Bowl'

CHICAGO, March 22 (NYT).—Light rains in the last 10 days over the old "dust-bowl" areas of Kansas and Oklahoma have helped keep part of the winter-wheat crop there alive and have checked damage from winds.

But more than 13 million acres of the 17 million acres of crop land in Kansas, the nation's largest wheat-producing state, have already "blown out" or the crop cover on them has been severely damaged and an additional 24 million acres of Kansas crop land may "blow," the state's chief soil conservationist said Saturday.

Heavier rains fell in central and northwestern Kansas and in the central wheat region of Oklahoma. Between them, Kansas and Oklahoma normally produce more than 500 million bushels of winter wheat, almost as much wheat as the United States consumes domestically each year.

Private analysts now assume that even if more than half of the Kansas and Oklahoma winter wheat crop is lost this spring, the 1976 crop year could begin with a new-crop and carryover supply of more than 2 billion bushels, giving the country another year of large wheat production.

Kidnap Victim Freed

NUORO, Sardinia, March 22 (AP)—Kidnapper last night released Salvatore Piras, a Sardinian landowner whom they seized more than two months ago, police reported today. A ransom apparently was paid but the amount was not disclosed.

Time Overtakes Rhodesia

It is not too easy to know just what was said—or how—in the talks between Prime Minister Ian Smith and black nationalist leader Joshua Nkomo. Whatever transition is made between the present control of Rhodesia by its small white minority (270,000) and finding an equitable voice for the overwhelming black majority (6 million) is bound to be painful for all concerned, however right and inevitable. But if a gradual system of increasing black voting had been instituted a decade ago, that transition might have been made with a minimum of confusion. Instead, in 1965 Rhodesia made a declaration of white independence for the purpose of forestalling just such a move by the British. And now nothing Ian Smith may say in favor of gradualism can win black acceptance.

This bears with it the irony that after the breakdown of the Smith-Nkomo discussions, Rhodesians are talking of returning the burden of deciding their future to Westminster, as if the British did not have enough troubles of their own, including Ulster. But there is more than irony in the present Rhodesian stalemate: There is incipient tragedy on a massive scale.

For Rhodesia no longer has an ally in neighboring Portuguese colonies and even South Africa believes (or at least its govern-

ment does) that Smith has been much too inflexible with the blacks, given the very activist black governments that now rule Angola and, especially, Mozambique. Moreover, there are still Soviet-armed Cubans in Africa; the Organization of African Unity is unanimously backing Rhodesia's blacks and the United States is offering economic assistance to Mozambique to make up for its losses in closing down Rhodesia's access to its ports.

In sum, time has overtaken white Rhodesia, as it was certain to do. The anomaly of a handful of whites dominating a rich and fertile country chiefly inhabited by, and labored for, by blacks will not endure—and, in the mood of the last half of the 20th century, was never capable of enduring.

In such circumstances, even a belated recognition of the facts of today's life by the Smith government might come too late to avert a bloody clash of races. At best, it would probably mean that the transition would be too rapid to avoid great economic and political confusion. But each delay, each interruption of rational discussion, heightens the danger that the shape of things in Rhodesia will be shattered by violence and its future darkened by the long-lasting bitterness and improvisation that violence insures.

On the West Bank...

Israel's nine-year administration of the Jordan West Bank—surely among the most benign military occupations of modern times—is undergoing a severe challenge. The immediate cause of the past month's unrest among Arab Palestinians is relatively trivial; the questions raised for Israel's future policy toward its Arab neighbors are fundamental.

Rioting in West Bank towns and East Jerusalem has little to do with the Palestine Liberation Organization or any other radical pressure group. It is rather an expression of localized resentment at an obscure decision of a lone Israeli magistrate concerning the rights of religious Jews to pray on Jerusalem's Temple Mount, which is also a Moslem holy place. This decision was as objectionable to the Israeli government as to the Arabs, and directly contravened the policy of restraint that has guided the Israelis since 1967. The decision was reversed by the Israeli Supreme Court on Sunday.

The real significance of these incidents is to demonstrate the time-bomb nature of perpetuating Israeli military rule over a million alienated Palestinians—a political anomaly that is unsatisfactory over the long run to Arabs and Israelis alike.

Many Israelis now realize their government's error in prohibiting independent political organization among West Bank residents in the early years of the occupation, before the PLO had become so firmly established in the rest of the Arab world. A

credible alternative to the PLO might have arisen; Israeli leaders had hoped that next month's municipal elections on the West Bank might lead to such an alternative Palestinian leadership. Under present circumstances, it is hard to see how anything clear-cut can emerge from these forthcoming elections.

Outside the political sphere, Israel has clearly built up a significant degree of good will among West Bank Palestinians: some are bold enough to admit it openly. Unlike the PLO ideologues, West Bank Arabs have found countless ways in which Israelis and Palestinians can work together on a day-to-day basis for mutual benefit. Once the political status of this population is clarified, it is not unreasonable to hope that these Palestinians can serve as a practical and psychological bridge between Israel and its neighbors, especially Jordan.

But continued military occupation, with no end in sight, is a festering irritant that will increasingly threaten the good will so carefully nurtured. Initially serving to strengthen Israel's security as a buffer zone, the populated occupied territories are starting to sap Israeli strength and weaken its security.

The most constructive initiative which Israeli leaders could undertake would be a calculated effort to lay the groundwork, internally and in diplomatic discussions, for a negotiated end to the decade of military occupation.

...at the UN

Only the crazy prism through which the East River's diplomatic corps views the world can justify a UN Security Council meeting now on the West Bank situation, while the far graver upheaval in Lebanon goes substantially unnoticed. The obvious reason needs no belaboring. A debate on the Israeli military occupation will provide ample opportunity for the anti-Israel rhetoric which has become the UN's most abundant staple; discussion of Lebanon would prove embarrassing and divisive to the Arab world.

But regardless of what is actually said at the Security Council debate, it will not pass as a nonevent. For the first time, rep-

resentatives of Israel and the PLO will sit around the same diplomatic table. On previous occasions, when the PLO was invited to participate in Security Council debates, Israel boycotted the sessions. This time the Israeli government realized that its interests would be better served by joining in.

No one should expect serious discussion or even contact between Israel and the PLO in the sensitized Security Council forum. But their entrance into the same room at the same time at least overcomes one unnecessary diplomatic hangup.

THE NEW YORK TIMES.

International Opinion

Racial Strife in Southern Africa
The foundations of South Africa's détente policy have been undermined by the Soviet-Cuban intervention in Angola, South Africa's own counterproductive effort to thwart it and the weakening of Vorster's black interlocutors as a result of the MPLA successes. There is now a threat of a racial war in southern Africa, a development which Vorster himself described in 1974 as "the frightful alternative to détente." The nations of the West are directly affected by this situation. The security of vital sea routes and of supplies of essential raw materials is at stake. South Africa produces three quarters of non-Communist gold, 90 per cent of the West's platinum, about half its precious stones and vanadium, a third of its antimony, chromium and manganese and a quarter of its industrial diamonds, along with many other important materials. The dilemma for the West is that it must choose between supporting a South African regime whose ideals are in disharmony with its own, or alter-

natively standing idly by while the Russians build up their own hegemony under the guise of "liberation."

—From the *Neue Zürcher Zeitung* (Zurich).

Kissinger Sounds Alarm

Kissinger has sounded an alarm... And his words are all the firmer because of serious doubts which persist about the U.S. determination to face the Soviet Union... Can one believe that the same America which lost in Indochina, which refused to fight in Angola and where public opinion would agree to defend Canada if necessary but not Europe (it's too far away) is now about to exorcise its isolationist demons?...

Recently the United States has shown some weakness and much hesitation: It has thus lost "credibility"... Will Kissinger's warning erase the worry, will it suffice—once "decoded" and understood by the Soviet Union—to restore the "credit rating" America seems to have lost?

—From *France-Soir* (Paris).

In the International Edition

Seventy-Five Years Ago

March 23, 1901
WASHINGTON.—The Russian Ambassador here and the Japanese Minister expressed surprise at the reported gathering of the Russian fleet in Korean waters and the reported ordering of the Japanese fleet to Korea. Neither has received official notice on the subject. The only reason suggested in diplomatic circles for the Russian demonstration is that it is intended as a hint to Japan to leave Manchuria alone.

Fifty Years Ago

March 23, 1926
WASHINGTON.—Two out of every 12 farmers in the country now have radio sets in their homes to aid them in business and at the same time give their families educational and entertainment programs from the "air," according to Secretary of Agriculture Jardine. "Radio is a great help to agriculture; broadcasting weather predictions and crop and market prices, all this and music, too," said the Secretary.



MACILLAN. The Richmond Times Leader © 1976 Chicago Tribune.

U.S. Foreign Policy Predictions

By Stephen S. Rosenfeld

WASHINGTON.—This is a good time to go slow in making marked changes or start predictions in U.S. foreign policy. Too many variables are simultaneously in motion—in Washington, in Moscow (not to speak of Peking), and in relations between them.

The basis of the complexity and confusion is plain. For the first time, the United States must deal with the Soviet Union more or less as an equal. The previous U.S. cushion of strategic superiority and perceived economic affluence—the margin for error—is gone.

This poses for both great powers a new set of questions centering on whether they will seek out a stable relationship or whether Moscow may try to proceed from parity into some kind of one-sided advantage somewhere along the psychological-political-strategic spectrum.

Rough Answer

The rough answer the Kremlin gave at its recent Communist party congress was, I take it, to move forward, but to move in measured gear, not at full tilt, meanwhile keeping an eye on targets of opportunity and on the U.S. political and diplomatic scene.

Some U.S. officials and others, however, suspect that the Soviet Union is in the grip of a gathering imperialistic surge that must somehow be countered and tamed before a state of viable co-existence can be reached, if that can happen at all.

I think that analysis is wrong; at least, it's unproven. Soviet policy—in intervening in Angola and in developing missiles with heavy throw-weight, to cite the two currently leading cases—can be sensibly explained in terms of modest earlier goals. Moscow had long supported the faction that won in Angola; it started building big missiles in strategic circumstances which Washington recognized without great anxiety, at the time. One does not have to project dark Soviet motives, even if supporting references can be found in Soviet public statements, to understand these lines of policy.

The reason not to project dark Soviet motives is not to avoid a harsh reality but to avoid cultivating a siege psychology in which serious misperceptions of Soviet policy might be made, with either lost opportunities or higher tensions resulting. Things are tough enough; they should not be made to seem desperate without sufficient cause.

Variety of Reasons

The administration, for a variety of reasons—some politically self-serving, some diplomatically calculating—does not go around crying that the Russians are out to buy us. Mr. Kissinger tips much of his hand, however, by going around defining "the issue" as the constancy of U.S. will.

Actually, U.S. will is remarkably constant. Vietnam utterly disproved the notion that the Amer-

ican people would not hang in there for a long, tough, messy, costly, confusing war. Thirty years later, U.S. troops remain in Europe—perhaps forever. No amount of Mideast perversity seems to shake our determination to help our friends (a changing cast). And so on.

The Congress, furthermore, seems about to increase the defense budget, perhaps by even more than the administration requested, chiefly in response to official alarms about Soviet adventurism and Soviet defense spending.

This is not inconstancy. It is, if anything, a formidable demonstration of constancy, since the indicated alarms are on the merits of the case. It should put to rest the canard that the U.S. people are being conned into dropping their guard. In any event, the budget differences between the administration and its critics of the left cover only a small percentage of the total. There is a very broad foreign policy consensus. The new, broadly backed Senate "détente" resolution does not so much create as confirm it.

Significantly, there are no critics on the right calling for higher arms spending. Those in this group who are running for president, for instance, respect the limits of the public's financial

tolerance and mostly attack the administration's foreign policy style or simply draw a bead on Kissinger personally.

That Reagan and Wallace are doing so poorly, and Jackson only so-so, does tentatively say something fairly important about the public's taste in foreign policy this year.

No doubt it is unwarranted to say that the public is ahead of the administration in keeping a perspective on the way world events are running. The United States has taken its lumps, although we did not all agree on what they are. But the Soviet Union has taken its lumps, too—in Egypt, Portugal, the European Communist parties, China, Japan, on the farms, etc. They are not reeling, but we are not reeling, either.

The best policy is steadiness, by which I mean official steadiness, not just popular constancy. Fortunately, the Ford administration, to judge more by its deeds than its words, seems to understand this. Mr. Ford has ceremonially abandoned the word "détente" and suspended a few Soviet-American exchange committees but otherwise he is pursuing what are essentially sound policies in respect to the big-ticket items of SALT and the Mideast.

With luck, we could get through 1976 yet.

Wilson and the Rudderless Years

By Anthony Lewis

NEW YORK.—When Harold Wilson became Prime Minister in 1964, his government's first major decision was to hold the pound at a value of \$2.80. It proved a disastrous policy. For three years Britain borrowed and bluffed in an attempt to defy reality.

When the draining and futile struggle ended with devaluation in 1967, Wilson was asked on television whether he had made any mistakes. Yes, he admitted he had. He had underestimated the determination of "speculators" against the pound.

The episode was characteristic of Harold Wilson: To pursue a damaging fantasy and then, when reality intervened, to blame the difficulty on someone else—on speculators or newspapers or Communists, all of whom he used as whipping boys from time to time. In a 1968 economic crisis he blamed first the Reds, then the heds. He had underestimated the determination of "speculators" against the pound.

One speaks of him in the past tense already, because of his surprise decision to give up his office. But it is difficult to imagine British politics without Wilson. He first became a cabinet minister before Harry Truman won the election of 1948. He has put his stamp on a political age in his country as surely as Richard Nixon has in the United States.

He shared some qualities of Nixon. He was deeply suspicious that conspiracies were being mounted against him. He was an obsessive self-justifier. With his decision to retire he issued a 4,000-word statement saying, among many other things, that he had worked 12 to 14 hours a day at 10 Downing Street, seven days a week, and read 500 documents over the average weekend.

But in essential respects he was not a Nixon. He did not use official power to punish "enemies" or enrich himself or pervert the Constitution. He could make savage personal attacks when in difficulty, but in personal relations he was generally kind—perhaps, in fact, too soft.

Before he took over in 1964, one of his critics in the Labor party said he expected Wilson to be hard to deal with but decisive as Prime Minister. He turned out to be the opposite. Easy and successful in dealing with the cantankerous factions of his party but notoriously indecisive on questions of policy. He was a Micawber who avoided tough issues, hoping that something would turn up.

Wilson was a master of self-delusion. He really appeared to believe that he could do such things as settle the Vietnam war for Lyndon Johnson or charm Charles de Gaulle into letting Britain enter the Common Market. After one visit to Paris, he described with delight how he had taught a lesson in basic economics to De Gaulle.

He pursued those illusions without any overall political vision—without a detectable principle except his own survival. Indeed, he switched sides on great issues with breathtaking brass, insisting all the while that he never changed his mind.

When a Conservative government succeeded in negotiating the same terms he had sought for Common Market entry, he denounced them. In office before 1970, he sought to reform trade unions by law and restrain inflationary wage increases; in opposition afterward, he supported union demands that helped to bring on hyperinflation and raised doubts about whether the country was governable.

His years of power coincided with years of precipitous decline for Britain. From next-to-wealthiest among the Common Market

countries, it has become next-to-poorest. The trend has begun to sap the quality of life inside Britain and to create worrying political strains—what Peter Jenkins, the political columnist of the *Guardian*, has called "the politics of decline."

The quiet history will ask if whether Harold Wilson merely presided during this decline or exacerbated it. The economic slide undoubtedly did start long ago, at least as far back as World War I. But might Britain not have shared with such neighbors as France and West Germany the economic miracle of the 1950s? Did it have to suffer such a loss of political will?

The sympathetic view is that his very wavering and temporizing were necessary to hold things together during a trying time. Peter Jenkins took that view recently in the *New Statesman*, emphasizing how Wilson has been belatedly persuaded unions to restrain their wage demands. Jenkins wrote: "He has by cautious and conservative leadership restored the basis for government by consent..." He has come closer than any politician in his time to an instinctive understanding of the British people.

Some Americans who admire British character and institutions—and perhaps they are romantic—will not agree that Harold Wilson was the spirit of his people correctly. He made them comfortable, yes, but his comfort created the dangerous illusion that there could be a free lunch. It is true that the British, except in wartime, prefer mediocrity in leadership. But they have paid a heavy price for these rudderless years.

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His years of power coincided with years of precipitous decline for Britain. From next-to-wealthiest among the Common Market

John Dornberg From Munich:

West Germany has given birth to one of the capitalist world's most advanced forms of 'industrial democracy...'

MUNICH.—There is still some debate whether it was Lenin or Stalin who first said that the Germans would never stage a revolution because it entailed stepping on the grass. But that thesis is wrong.

The real reason for the non-revolutionary disposition of the Germans, it seems, is not their innate respect for law, order and discipline. It is the establishment's remarkable ability to compromise and to defuse the issues before they become explosive by enacting all kinds of conciliatory social legislation.

The technique was developed into a fine art by Bismarck, the so-called "Iron Chancellor," a century ago, when he took the wind out of the Socialists' sails by more or less giving them what they were militating for—child labor laws, health insurance, old age insurance—long before these became demands in other countries.

Last Thursday West Germany gave birth to one of the capitalist world's most advanced forms of "industrial democracy" when the Bundestag passed the law on "paritätische Mitbestimmung."

That is one of those tongue-twisting German terms which defies precise translation. Some people call it "worker participation in management" and others prefer the expression "labor co-determination." But whatever label you choose, it calls for giving workers a virtually equal voice with shareholders on the powerful supervisory boards of some 650 of West Germany's largest companies—all those with a payroll of 2,000 or more.

To be sure, the measure, which was almost solidly backed, not only by Chancellor Helmut Schmidt's left-liberal coalition of Social and Free Democrats but also by the opposition Christian Democrats, is a compromise version of the bill originally proposed and the result of six years of discussion and partisan bargaining.

As it stands now, though it does provide for parity nominal representation, in practice the owners and shareholders will still have the larger voice.

Momentous Aspects
One of the "labor" representatives must be a "junior executive," who will be more inclined to vote with management. Moreover, in the event of an impasse, the board chairman, who is likely to

be a shareholder representative, is entitled to a second, tie-breaking vote.

Nevertheless, the law has some momentous aspects and potential ramifications that go well beyond the borders of West Germany.

Curiously, however, its passage last week was met by most West Germans with an audible fawn.

Indeed, opinion polls taken at intervals during the years of political horse-trading and debate before final passage suggest that less than 10 per cent of those who will actually benefit from the new law really care or know.

They regard such matters as the security and the standard of living as far more important than the power to represent their interests on the supervisory boards.

Yet, the actual concept of equal representation has a long history, and has been the intermittent goal of the Social Democrats and trade union leaders since the Weimar Republic days.

The first major postwar move toward co-determination came in 1951 when the fledgling Bonn government introduced it in the Ruhr coal and steel industries, where the system has been in effect ever since.

Among those who advocated co-determination in the Ruhr at that time were not only the SPD and the trade unions but the CDU's own left wing.

Their common aim was to break the hold over West German industry by the Ruhr industrial barons who had backed Hitler financially.

Once instituted in the Ruhr, a more moderate form of co-determination—one-third labor representation—was then introduced in all the other large West German corporations.

"The extension of parity representation to all major companies remained a goal of the SPD, however, during the two decades the CDU was in power, and became part of the basic social reform platform when the SPD formed a government with the liberals, the FDP, in 1968.

Ever since the SPD was under considerable pressure from its strong trade union constituency to enact the legislation, the FDP, which is committed to laissez-faire free enterprise and has close ties to West German industry, dragged its heels.

Numerous models of the scheme were backed and forth between the two governing parties. On several occasions their positions were so far apart that the debate nearly broke up the coalition.

Meanwhile, the CDU threatened to challenge any parity law in the Supreme Court on grounds that it would violate the constitutional guarantee of the rights of property. The court having already nullified a number of the government's other reform measures, this was no empty threat.

At one juncture even the American Chamber of Commerce in West Germany entered the dispute, warning that parity co-determination would lead to the shelving of investment plans by U.S. companies.

Though the compromise enacted last week does not fully satisfy either labor or management, the bigger question is what its effect will be in practice. The prediction: not much.

Organized labor here, despite its highly class-oriented beginnings, is really not interested in rocking the boat any more since the war has pursued a policy of essentially nonconfrontational behavior. It has come to regard itself as an integral part of the capitalist system.

Rich Unions
Many of the unions have become rich and own huge enterprises themselves, including the fourth largest bank in the country.

Under the circumstances, the conservative Frankfurt *Allgemeine Zeitung* may have had a point recently when it described co-determination as a "superfluous law" that could go down in history as "just another piece of paper."

Nevertheless, despite the humorous mood of its enactment, co-determination, which will be in full effect within two years, marks the turning point for capitalism in West Germany. And the implications for other countries could prove to be considerable.

U.S. Would Review Ties

Rockefeller, in Paris, Warns New on Red Role in Regime

By James Goldsborough

PARIS, March 23 (AP).—President Rockefeller warned today that the United States would have to "reappraise" its relations with France, or Italy, in event of Communist victory in the polls in those nations.

Speaking at a press conference during a Bicentennial visit here, Rockefeller said that recent statements on Communism in French and Italian newspapers were not intended as interference in French and Italian politics, but that "since we are friends," Washington had a right to state its views.

Dismissing criticism by a Minister Jacques Chirac of the United States was interfering in French politics. Last Mr. Chirac denounced the U.S. leader, Francois Mitterrand, for calling on U.S. Ambassador Kenneth Rush following Communist statements by Sen. Ford and Secretary of State Henry Kissinger.

Chirac sees him from calling Mr. Rockefeller to arrange a meeting with the French Prime Minister, who returned from Libya to brief Mr. Rockefeller on talks with the Libyan leader.

Little Day Parade Site
PARIS, March 23 (UPI).—The July 14 Bastille Day parade will return to the Champs-Elysees this year, a turnaround of President Giscard d'Estaing's policy the last two years to stage working-class neighborhoods.

Col. Moazem Qadhafi. Earlier today, Mr. Rockefeller lunched with French President Valéry Giscard d'Estaing.

In a toast at a dinner tonight given by the French Bicentennial Committee, Mr. Rockefeller urged that, 200 years after the U.S. Declaration of Independence, the United States and Western Europe proclaim a "declaration of interdependence—for never have our destinies been more closely intertwined."

Czechoslovakia, Hungary
Speaking at some length on Communism, Mr. Rockefeller said at his press conference earlier that there was "confusion" over Mr. Ford's renunciation of the word "détente." While Washington still desires better relations with Communist countries, he said, Communist parties "have not abandoned their concepts of revolution." He cited Angola as a recent example.

"When Communists in Czechoslovakia thought they would 'evolutionize' in a way that didn't please the Soviet Union," he said, "the tanks moved in. We saw it before in Hungary. There has never been any Communist party in military range of the Soviet Union that has been allowed to get out of line."

He declined, however, to predict that Western Europe would enter the same fate as Eastern Europe. He said he defined "military range" as meaning "bordering on the Soviet Union."

Mr. Rockefeller leaves tomorrow for Iran and the Far East.



Teng Hsiao-ping

Ford, Kissinger Get Nixon Report

WASHINGTON, March 22 (UPI).—President Ford has read Richard Nixon's 60-page report on his trip to China and found it "very interesting and useful" although it contained "no startling new information," a White House spokesman said today.

Press Secretary Ron Nessen disclosed that Mr. Nixon prepared two copies of the report, which were read last week by Mr. Ford and Secretary of State Henry Kissinger. Both copies were returned to Mr. Nixon Saturday at the former president's request.

"The President says it is very interesting and useful," Mr. Nessen said. He said the report is "not a classified document because it is written by a private citizen." But he added, "That is not to say the document contains no sensitive information."

Peking Paper Hints Teng Could Be Forgiven

By Ross H. Munro

PEKING, March 22.—Amid signs that China's anti-rightist campaign is rapidly running out of steam, the People's Daily hinted more broadly than ever yesterday that even the prime target of the campaign might be forgiven.

The article asked rhetorically whether Vice-Premier Teng Hsiao-ping will continue in his old ways or "make a clean break and sincerely repent?" Observers here see this as a plea to Mr. Teng to admit his rightist political sins so that he can be brought back into the Chinese leadership.

Mr. Teng's fundamental sin was not putting the need for class struggle ahead of the need for economic development. Other observers believe the media are preparing the Chinese for Mr. Teng's re-emergence into public life, probably retaining his role as a vice-premier but without his decisive party and military roles.

Lost Momentum
Whatever the explanation, the anti-Teng anti-rightist campaign seems to have lost so much momentum in recent days that one of Peking's more astute diplomats is betting all corners that Mr. Teng will stage the second comeback of his career and return to public view by May 1.

Other observers agree that the anti-rightist campaign appears to be stagnating but they caution that the current period might turn out to be a lull in the storm. They point, with admissions of puzzlement, to signs of a possible shake-up of the staff surrounding Chairman Mao Tse-tung as a

As Anti-Rightist Drive Slows

suggestion that the current political situation is still quite fluid. Last week, for the first time in two years, more Mr. Mao met foreign visitors without the presence of three women officials who have served as his interpreters—his niece Wang Hai-jung, Nancy Tang and Chang Han-chin. The three women have had the crucial task of interpreting Mr. Mao's Homanese dialect, a task reportedly made more difficult by a speech impediment caused by a stroke.

Complicating this situation are the strong indications in recent weeks that Mr. Mao's wife, Chiang Ching, is playing a key role in directing the anti-rightist campaign.

With the exception of Mr. Teng and Education Minister Chou Jun-hua, who was first attacked by name on wall posters in November, most of China's

senior officials have been making normal appearances recently. More and more, the articles about the campaign have focused on Mr. Teng alone and, as did yesterday's article, have left the clear suggestion that he is a minority of one.

This hardly seems consistent with what the People's Daily was saying three weeks ago in a front-page article. A joint criticism group from Peking's two major universities declared in alarmed tones that the "capitalist roaders in positions of authority in the party still hold tremendous power" and are "running around and making liaison with each other."

Meanwhile, newspaper reports on the campaign leave the impression that the Chinese are treating the matter as little more than another of the ideological campaigns which have been conducted since the Cultural Revolution. Last week, for instance, the People's Daily reported on how the campaign is being handled by the Sixth Company of a certain unit of the Peking garrison of the army.

There was not even a hint that Mr. Teng's policies had affected the unit or that there would be any concrete changes within the unit because of the current campaign.

Despite all of this, yesterday's article declared in effect that the campaign has already succeeded. Whether or not Mr. Teng repents his political sins, "he is already serving his purpose as a negative example... stimulating the revolutionary people to more firmly uphold Chairman Mao's revolutionary line." The current political situation, the People's Daily concluded, is "excellent."

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U.S., Russia Agree On Satellite Link

MOSCOW, March 23 (UPI).—The United States and the Soviet Union completed eight days of talks today designed to iron out delays in transferring the "hot line" crisis communication system to satellite links in space and signed a protocol on operational details.

The "hot line" actually ends in teletype machines in Washington and Moscow.

Until now the teletypes have been linked by ordinary land lines. The fear that messages might be intercepted or that communications might accidentally be broken prompted the two sides to seek a satellite connection.

Summer Time In U.K. Greeted By a Snowfall

LONDON, March 23 (AP).—Snow fell in many parts of Britain today on the first full day of daylight saving time—up to 8 inches in some places.

The snow blocked roads, including the mountain route from Penrith to Alston in northwest England, and the road in southwest England leading from north Devon to Exmoor across the moors.

In Scotland, a helicopter rescued two Boy Scouts missing overnight on a blizzard-swept hillside on the Campsie Fells, which lie between Glasgow and Loch Lomond.

Summer time started at 2 a.m. Sunday when clocks were advanced one hour.

McGovern Asks Ties With Vietnam Regime

WASHINGTON, March 22 (AP).—Sen. George McGovern, D-S.D., has urged the U.S. government to recognize the government of Vietnam, support its membership in the United Nations and lift the present U.S. trade embargo.

Reporting on his trip to Vietnam in January, Sen. McGovern also called for the United States to reaffirm the 1973 Paris peace agreement, which called for a full accounting of Americans killed or missing in action in Vietnam and for material assistance by the United States in rebuilding Vietnam.

France to Build Nuclear Power Plant for Libya

PARIS, March 23 (NYT).—France agreed today to build a nuclear power plant in Libya.

The agreement and other cultural and technical accords were signed by French and Libyan officials at the end of a visit to Tripoli by Prime Minister Jacques Chirac. The French made it clear, however, that they would not provide Libya with nuclear research facilities nor the means for producing heavy water that could be used to develop nuclear weapons.

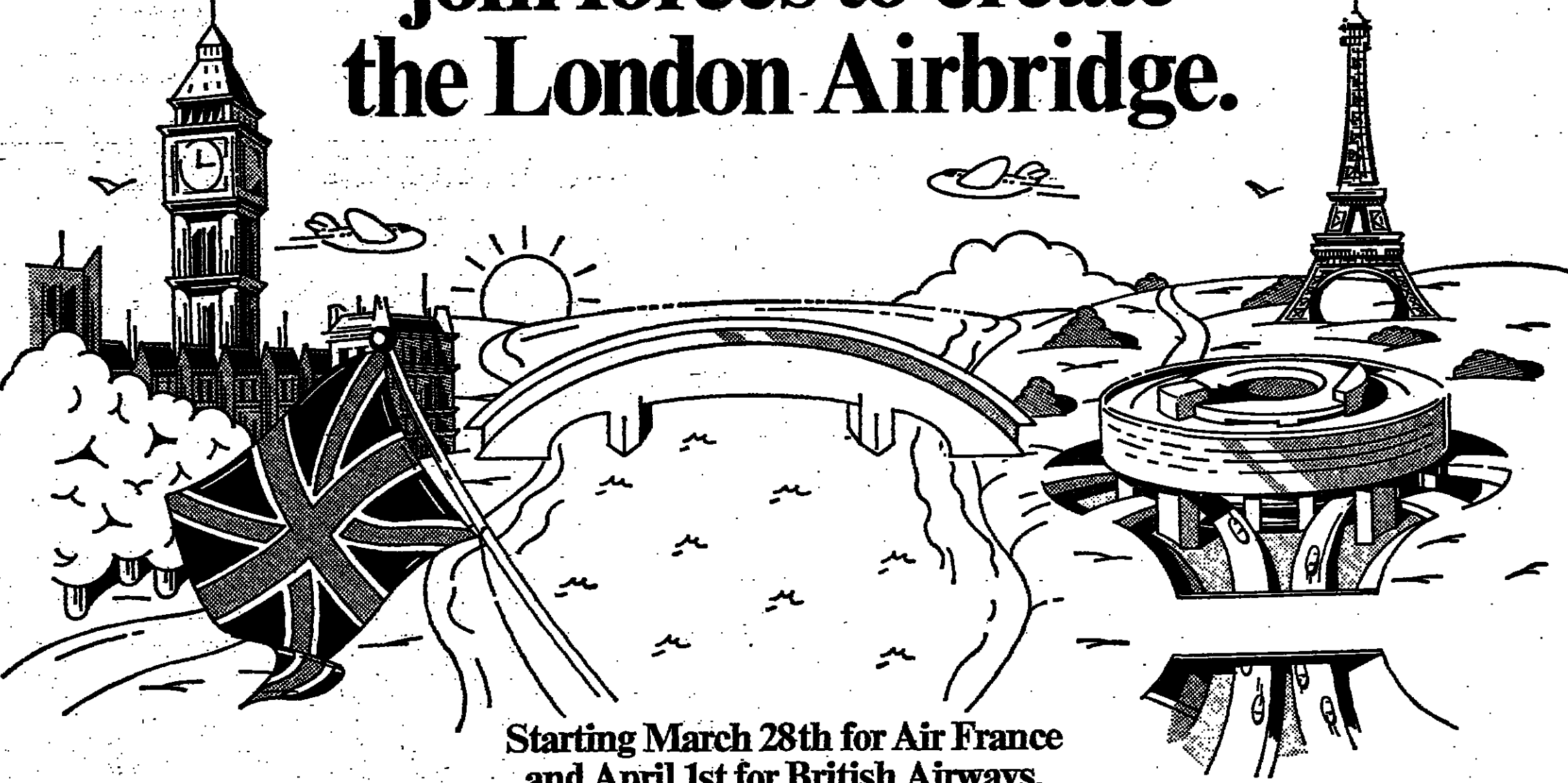
The French and Libyans also signed agreements under which France, in addition to the 400-megawatt nuclear plant, would provide a cement factory, a facility for water desalination, and a waste treatment plant. France deferred, however, Libyan requests that this country increase its purchases of Libyan crude oil. In the last three years, France's purchase of Libyan crude has fallen to 3 million tons from 17 million tons.

There was no reported discussion of increased arms sales to Libya by France. The sale of French-built Mirage fighter planes to Libya and their eventual transfer to Egypt for use against Israel in the 1973 war caused a diplomatic dispute between France and the United States.

Soviet Satellite Firing

MOSCOW, March 23 (UPI).—The Soviet Union has launched a Molnia-1 communications satellite to assist television, telephone and radio links with Siberia, the Far East and Soviet Central Asia, Tass said.

Air France and British Airways join forces to create the London Airbridge.



Starting March 28th for Air France and April 1st for British Airways, all London flights (14 daily departures Monday to Friday) will come and go by way of Roissy-Charles de Gaulle.

DEPARTURE FROM LONDON
8 h*
9 h*
9 h 30
10 h*
10 h 30
11 h 30
12 h*
14 h 30
15 h*
16 h*
17 h*
18 h 35*
19 h 30*
20 h*
20 h 30
to Roissy
* daily flight

Just one Paris airport: Roissy.
Now you can go to Roissy by car and be sure of returning to the same airport.

And you benefit from Roissy's advantages: three parking levels inside the terminal, a direct route from parking to check-in to boarding, and a great variety of ground transportation to the center of Paris.

Simplified embarkation.
All flights arrive and depart from Satellite 6 with registration at Gate 6, so there's no chance of confusion.

If you only have one suitcase, weigh-in is eliminated for faster check-in.

And if you have hand baggage only, you can go directly to Satellite 6 just 15 minutes before take-off.

Spacious aircraft.
To have seats available even at the most popular departure times, most flights are by comfortable, wide-body jets: the Airbus (248 seats) and the Tristar (320 seats). In addition these planes enable you to carry a small suitcase on board.

DEPARTURE FROM ROISSY
8 h 30*
9 h*
9 h 30
11 h 30*
12 h*
13 h*
13 h 30
14 h 45
15 h*
16 h 30
17 h 40*
18 h*
19 h 30
20 h*
22 h*
to Heathrow
* daily flight

To reserve your seat call your travel agent, Air France (Tél. 535.61.61) or British Airways (Tél. 260.38.40).

British airways AIR FRANCE

LONDON

Centennial
Odd Bow
Menotti

By Henry Pleasants

LONDON, March 22 (HIT)—
"Maria Golovin," first pro-
duced at the Brussels World Fair
in 1958, was briefly on Broad-
way, but not one of Gian-
Carlo Menotti's more successful
works. It is doubtful why it
has been getting to Lon-

don. It arrived at the Col-
iseum Theatre Friday night, given
by the "Pars" Late Opera in a
production by the com-
poser himself. "This was a Cen-
tennial bow to the U.S. 150th
anniversary, and an odd one, Men-
otti," all his years of resi-
dence in the United States, has
not refined his Italian citi-
zenry as well as his Italian mu-
sicality, and now lives in Scot-
land. And "Maria Golovin," espe-
cially, is rather less American
than "Madame Butterfly," all too
pleasingly the Italianate source
of best music.

Menotti has always been admir-
ed for his sense of theater, but
as of the London critics ob-
served solely of "Maria Golovin,"
know-how is rarely matched
his know-what. In "Maria
Golovin," the story of a love af-
fair between a young man blind-
ed in war and a woman whose
son is a POW, is blemished
the hero's blatant self-pity
unreasonable jealousy and by
mother's fateful and melodra-
matically triumphant possessive-

ness. A nasty little story, further
red by the unerring banality
Menotti's English text, which
sounds, as in other Menotti
as, like a translation from
Italian. The opera has its
real moments, however, mostly
in the act, but achieving in a
act that Puccinian quality.
Menotti's sense of theater was
effectively evident in the
action, far above the Canadian
age. There were perfor-
mances of great promise by a
baritone, Richard Jackson,
a blind Donato, and a young
soprano, Alison Hargan, in the
role. A more experienced
Maureen Morelle, offered
admirable characterization as
mother.

was Menotti's night, but
for the producer-director
for the composer-librettist.

Italy Cancels
La Scala's
Tour of U.S.

NEW YORK, March 22 (NYT).
The Italian government an-
nounced yesterday that it had
canceled a scheduled U.S. tour this
year by Milan's La Scala Opera
company because of Italy's fi-
nancial straits.

The famed company was to
make its first visit to this
country with opera performances
two weeks between Sept. 7
and 19 at the John F. Kennedy
Center for the Performing Arts
in Washington. These appear-
ances were to have been followed
by a series of Verdi's Requiem
in Philadelphia and New York.
The announcement of the cancel-
lation was expressed by Martin
Stein, executive director of
Kennedy Center.

We were counting on La
Scala's visit as part of our opera
series and have spent a great
deal of money advertising it," he
said. "The series was to have
been with a visit by the New
York City Opera Company in
1977 and by the Paris Opera
company in 1978 after the La Scala
tour.

Don't know what we'll sched-
ule for the missing two weeks.
Too late at this stage to get
her major opera company to
La Scala's place. We will
try to find some suitable musi-
cal programs as replace-

ment. Feinstein said that the
cost of the La Scala visit
to have been borne by Italy
that Kennedy Center could
finance the trip by itself.

announcing the cancella-
tion, Adolfo Barti, Italy's Min-
ister of Tourism and Entertain-
ment, informed La Scala officials
the action was taken be-
cause the original budget had
been "substantially increased" since it
first made.

In view of this and of the
country's delicate financial and
economic situation, we are com-
pelled to cancel the tour," he said.
letter to the company. "The
Italian Foreign Ministry will in-
form American authorities about
the decision."

he visit of the 350-member
company was to have been a high-
light of Kennedy Center's Bicen-
nial celebration. Its only
visit to the North Ameri-
can continent had been to Expo
in Montreal.

Italy Says Tourism
Increased Last Year

ROME, March 22 (UPI)—The
number of tourists into Italy increas-
ed during the first nine months
last year despite the country's
inflation and labor problems, gov-
ernment statisticians reported.
They said 11,439,000 foreign
visitors arrived in Italy during
the first nine months of last
year and spent a total of 61,451,
up from 59,451 in the same
period of 1974. Increases of 5.4 and 5.5 per-
cent, respectively, over the same
period of 1974.



CAN ONE OF CANADA'S MOST SUCCESSFUL INTERNATIONAL COMPANIES GET GLOBAL RECOGNITION WITH A NAME CHANGE?

YES. HOW?

By changing our name we are now able to market our products throughout the world under one corporate name. This means instant recognition no matter where we sell our products. Before we changed our name we sold our product as Northern Electric in most of the world. But in the largest single telecommunications market of them all, the United States, we were unable to do so. In the United States the Northern Electric name was already being used by a manufacturer of electrical appliances. In addition, a competitive manufacturer there uses the name North Electric. Obvious elements of confusion for customers, suppliers and investors alike. To eliminate such confusion we have changed our name to Northern Telecom, a name we have used successfully in the U.S. since 1971. It is the name by which we will be known wherever in the world we design, manufacture or sell our products.

WHO AND WHAT WE ARE.

We are the principal manufacturer of telecommunications equipment in Canada and the second largest in North America. Sales in 1975 exceeded one billion dollars.

In 33 factories—24 in Canada, six in the U.S. and one each in Turkey, Ireland and Malaysia—we manufacture one of the broadest lines of telecommunications equipment in the industry.

Our products are conceived and designed in Canada's largest industrial research organization, Bell-Northern Research. From these labs has come personal and business telephone equipment that has established design and performance standards for the world; electronic private automatic branch exchanges that have made us the largest single EPABX supplier to the North American telephone industry, outside the U.S. Bell System, and the SP-1 electronic central office switching exchange that, in the four years since its introduction in North America, has outsold all competitive systems. To date more than 1.2 million lines of SP-1 have been sold.



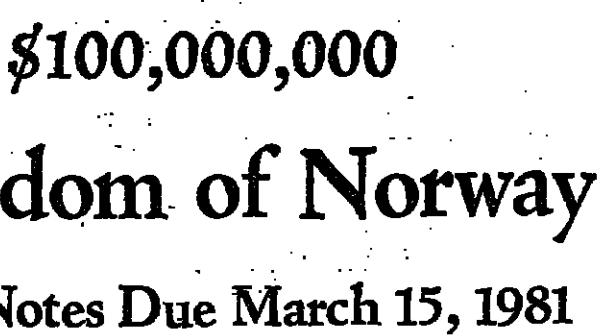
NORTHERN TELECOM LIMITED, MONTREAL, QUEBEC
The new name in world telecommunications.



Prior to March 1, Northern Telecom Limited was known as Northern Electric Company, Limited.

— 1976 — Stocks and					— 1976 — Stocks and					— 1976 — Stocks and				
High.	Low.	Div in \$	Sls. P/E 100s.	Chge 3 p.m. prev. High Low Quot. Close	High.	Low.	Div in \$	Sls. P/E 100s.	Chge 3 p.m. prev. High Low Quot. Close	High.	Low.	Div in \$	Sls. P/E 100s.	Chge 3 p.m. prev. High Low Quot. Close
10 1/2	10 1/4	1 1/2	100	10 1/4	10 1/2	10 1/4	1 1/2	100	10 1/4	10 1/2	10 1/4	1 1/2	100	10 1/4

Toronto Stocks



Interest payable March 15 and September 15

All of these securities having been sold, this announcement appears as a matter of record only.

Kuhn, Loeb & Co.

The First Boston Corporation	Goldman, Sachs & Co.	Salomon Brothers
Bache Halsey Stuart Inc.	Blyth Eastman Dillon & Co. <small>Incorporated</small>	Dillon, Read & Co. Inc.
Hornblower & Weeks-Hemphill, Noyes <small>Incorporated</small>	E. F. Hutton & Company Inc.	Kidder, Peabody & Co. <small>Incorporated</small>
Lehman Brothers <small>Incorporated</small>	Loeb, Rhoades & Co.	Paine, Webber, Jackson & Curtis <small>Incorporated</small>
Smith Barney, Harris Upham & Co. <small>Incorporated</small>	UBS-DB Corporation	Wertheim & Co., Inc. <small>Incorporated</small>
Bear, Stearns & Co.	L. F. Rothschild & Co.	Shearson Hayden Stone Inc.
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Baker, Weeks & Co., Inc.	Basle Securities Corporation	Bateman Eichler, Hill Richards <small>Incorporated</small>
Dain, Kalman & Quail <small>Incorporated</small>	Daiwa Securities America Inc.	Dominion Securities Harris & Partners Inc.
EuroPartners Securities Corporation	Robert Fleming <small>Incorporated</small>	Keefe, Bruyette & Woods, Inc.
Kredietbank S.A. <small>Luxembourgse</small>	Ladenburg, Thalmann & Co. Inc.	McDonald & Company
The Nikko Securities Co. <small>International, Inc.</small>	Nomura Securities International, Inc.	Piper, Jaffray & Hopwood <small>Incorporated</small>
R. W. Pressprich & Co. <small>Incorporated</small>	The Robinson-Humphrey Company, Inc.	J. Henry Schroder Wagg & Co. <small>Limited</small>
SoGen-Swiss International Corporation	Ultrafin International Corporation	Wood Gundy <small>Incorporated</small>
Wood, Struthers & Winthrop Inc.		Yamaichi International (America), Inc.

Andresens Bank A/S	Bergsten Bank	Christiana Bank og Kreditkasse	Den norske Creditbank	Fellesbanken A/S
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REPUBLIC OF NIGER
ANOU-ARAREN THERMAL
POWER STATION

**Offer for civil works supply
erection and starting-up of
the whole equipment of a 32 MW
coal-burning power station.**

SOCIETE SONIBAR OF NIGER, soon intends to ask of-
fers for the construction of the ANJO-ARREN power station,
near AGADES. Gross output of the power station will be 32 MW.
This power station will include one boiler and two 16 MW
each turbo-generator sets.

The boiler will be designed to burn coal with an ash-content
up to 55 per cent.

Studies and work inspections will be followed by ELECTRI-
CITE DE FRANCE. DIRECTION DES AFFAIRES EXTERIEU-
RES ET DE LA COOPERATION (E.D.F.-D.A.F.E.C.O.).

and starting up of the whole power station have to be included in a single offer with a total lump sum price.

To this offer may be added a financing proposal either by

Companies or industrial groups interested are requested to contact:

D'ANOU-ARAREN,
Boite Postale 724.
NIAMEY (République du Niger).

EDF. - DAFECO,
68 Rue du Faubourg Saint-Honoré,
75008 PARIS (France).

Agreed contractors will receive a tender book which will be sent in the course of May, 1976. Tenderers will have to send their offers before the 1st of October, 1976.

**Monday's
New Highs and Lows**

[illegible]

Amex 3p	Dun Bradst	Howard John
Bendco Inc	Emery Air	Nat Chemist
Boxer Lab	Empire Gas	Quaker Oat
Canal Rand	GenPupUt	Rich Merr
Cm E 2.87p	Heinz pf	Skaggs pcos
CmE 1.90p	Holidayln A	Toledo Ed
Deimar PL		

U.S. Aid for Guatemala

lative voted 357-3 today to authorize \$25 million for Guatemala's recovery from the Feb. 4 earthquake that killed thousands and left a million homeless.

(Incorporated with limited liability
in the Netherlands Antilles)

Shareholders in the Fund are advised that payment of the final distribution of U.S. \$8.22 per share

No. 15 on and after Tuesday, 23rd March, 1976, at the offices of the Paying Agents, First National City Bank, New York, Amsterdam, Beirut, Brussels, Frankfurt, London, Milan and Paris and Swiss Internationale & Luxembourg S.A. - Luxembourg.

By Order of the
Board of Management
Cuficus, 22nd March 1975.

July 1915

giant Franc ns Against D-Mark

ney Marts Quiet
eculation Ebbs

March 22 (Reu-
ter)—The Belgian franc re-
covered on the foreign exchange
today as last week's cur-
rency began to turn against
the dollar.

The franc, pinned to
the dollar by the deutsche
mark, opened higher without
any support and advanced
throughout the day, strength-
ened against the dollar.

Analysts who had banked
on a continuation of the mark
or "snake," hurled
the franc and covered them-
selves in Belgian francs and
at currencies, last week's
movement into marks
is reversed.

Markets remained ner-
vous, with only a frac-
tion of the mark or "snake,"
said the Belgian franc
by day as the snake's
strongest currency, after
the franc could not re-
sist anything like this
since the system was
in 1972.

The franc's rally left
it at 165 to the dollar from
Friday, and at 155 to
the dollar, comfortably inside
the cent margins permitted
under the currency.

The lira had one of
its worst days for several
weeks, more than 3 per cent
down to 345 to the dollar, com-
bining a record low of 338
to the dollar.

Last week's Italian gov-
ernment announcement of harsh
debt measures, including an
increase in the prime rate
to 18 per cent, in the
the rise in bank rates,
the franc, which dropped
of the snake last Mon-
day, also steady today at
the dollar. In London,
the franc changed little against
the dollar and closed at \$1.9212.

**Optimistic
Report in 1976**

ital Spending

March 22 (AP-
wire)—The U.S. Guaranty Trust
said today that U.S.
spending this year will
be 7 per cent in real terms,
more optimistic than
in previous years.

In increase, which would
be higher than estimates,
could come from modernization of facili-
ties rather than expansion of
on capacity, Morgan sov-

n says that the upturn
in consumer goods
during the past several
years seems to point to a
upswing in investment
in the relatively near
future. History shows, it says,
that expenditures on com-
modities and real fixed
assets are closely related.

State-Run U.K. Firms in Turmoil

By Peter T. Kilborn

LONDON, March 22 (AP)—Britain's nation-
alized industries, most of which the government
over to protect consumers and workers from
the abuse, are in turmoil.
of problems within the companies, iron-
are among the severest in Britain. Com-
panies are angry because the prices govern-
ment companies charge are rising far faster than
in private industry.

men who run the companies have been
the government of massive interference.
week, one of them, the chairman of the
British Steel Corp., lost his job, and the
of British Railways resigned his
while, the government has been hard put
to successors. More often than not, they
are approaching retirement age in private
life who take the jobs as an act of public
duty.

\$2 Billion Lost in 1975

troubles of the nationalized industries
from a new attitude within the government.
years, it paid them heavy subsidies to keep
working, often in antiquated plants, and to
prices down because it was politically
expedient.

that got expensive. Last year, the com-
panies lost \$2 billion, which contributed heavily
to growth of Britain's national debt, estimated
at \$25 billion for the fiscal year that
ends this month.

a price of full employment and subsidized
has become too costly. The government
ordered the companies to operate profitably,
as of next month nearly all the subsidies
with the notable exception of the British
ways.

a result, prices of gas, electricity, telephone
postage stamps, bus fares and air fares
have been rising, sometimes every three or four
pence and usually at rates exceeding that of
inflation, now running at about 15 per
cent a year.

the week, British Railways, which despite its
is still under pressure to bring its revenues
to its costs, is raising fares an average of

EEC Compares Wages, Productivity

U.S. Firms Pay More, Get More Than Europeans

BRUSSELS, March 22 (UPI)—American industries are
getting more for the wages they pay than those in almost
all West European nations, the Common Market said today.

The EEC's monthly review said that unitary wage costs—
the amount of wages paid by industry for every item produced
—rose by 9 per cent in the United States last year.

Within the Common Market, it said, only West Germany
had a lower rate—about 6.5 per cent. Otherwise, it said, the
costs soared by 34 per cent in Italy, 33 per cent in Britain,
28 per cent in Ireland, 21.5 per cent in France and Belgium,
19 per cent in Denmark and 18 per cent in Holland.

The review said European industries were paying more
money for less work. Although wage inflation "remains very
rapid," it said, "the acceleration (in unit costs) would appear
to be primarily due to the almost general fall in productivity
per person, which only Germany has managed to avoid."

The review confirmed earlier assessments that industrial
output in the EEC is reviving after the recession but warned
that both wholesale and consumer price inflation is speeding
up again.

Fed's Interest-Rate Moves Seen Tied to Currency Ills

NEW YORK, March 22 (Reu-
ter)—Financial market partici-
pants, puzzled by the Federal
Reserve's recent manipulations of
short-term interest rates, are sug-
gesting that the erratic pattern
over the past few weeks may well
be linked to currency turmoil
abroad.

Analysts say the Fed may be
using domestic credit policy to
prevent further strain on weak
European currencies. This, they
think, explains recent Fed opera-
tions much better than earlier
concern that the government
may want to make money tighter.

Edward Boss, vice-president for
economic research at Continental
Illinois, said that "the Fed could
be using domestic credit policy to
ease the foreign currency situa-
tion as long as it is consistent
with Fed policy."

But Aubrey G. Lantieri & Co.
said that no one factor explains
the Fed's behavior. "It is dis-
tinctly possible that there was a
miscalculation at the (Fed's)
trading desk on Feb. 27 which
led to the confusing signals...
and the general belief that the
Fed had adopted a 5-per-cent
target on the rate for federal
funds, it said.

While it may well be true that
the Fed has rarely intervened
during turmoil in the foreign ex-
change markets, "this attitude
could be changing, analysts say.

According to Alan Lerner of
Bankers Trust, the Fed may have
acted over the past two weeks
to bring U.S. interest rates down
again to keep up with the spirit
of Ransford's letter. At Ransford's
letter, the United States and
other industrialized nations com-
mitted themselves to close coop-
eration to maintain stable con-
ditions in the exchange markets.

A rise in U.S. interest rates
would induce dollar inflows, thus
exerting pressure on weaker cur-
rencies, as dollar investments
would be more attractive.

There appears to be agreement
by analysts that the government
is not about to make money
tighter, in the short term at
least. Federal funds, the key
money-market instrument, have
been trading around 13 1/2
percent.

The sharp rise in the money
supply during the March 10
statement week should not be
seen as a sign for another round
of credit tightening, analysts feel.

For one thing, they say, the
major monetary aggregates are
still well below the Fed's target
rate.

At the same time, services are being cut. The
Post Office, which runs the telephone service,
is eliminating Sunday pickups, reducing Satur-
day operations and ending twice-daily deliveries
in many locations. Some rail services are being
reduced, and so is the frequency of air service.

Workers Seek Security

Workers, meanwhile, have been striking un-
officially, not for higher pay this time, but to
preserve the jobs that the government industry
managers are trying to reduce to make their
companies more efficient. British Steel, for
example, wants to cut more than 40,000 men from
its work force of 220,000.

For Sir Montague Finlaison, chairman of
British Steel, it has been a difficult task. The
reason, he has charged widely and often angrily,
is that the ministers who on one hand are with-
drawing the subsidies are, on the other, pressing
him to go slow with laying off the workers.

His charges of interference in his major man-
agement decisions provoked industry Minister
Eric Varley to refuse to renew his contract, which
expires in September. Mr. Varley hired a 63-year-
old banker, Sir Charles Villiers, to replace him.

At British Rail, Sir Richard Marsh, who at 48
is the youngest of nationalized industry chiefs,
announced that he was quitting. He, too, had
been at odds with the government over inter-
ference.

Meanwhile, few other qualified men in Britain
are willing to take such jobs. The pay repels
many. The salaries of most of the government
company heads are less than \$25,000 a year, half
what they could get in private industry. Gov-
ernment interference frightens off many others.

"This," an official in Mr. Varley's department
said, "is a very great problem, and the govern-
ment has found no solution to it."

So far, however, the problems seem to have
little impact on the government's nationalization
plans. Late this year, the left wing of the Labor
party hopes it will move in on one of the coun-
try's most profitable sectors, the banks.

Pre-Tax Net At Bayer Off 29% in Year

Snia Viscosa Has Loss
Of 4.83 Billion Lire

LEVERKUSEN, West Germany,
March 22 (Reuters).—Parent
company pre-tax profits at Bayer
fell 29 per cent last year, the
chemicals giant reported today.

Turnover in the fourth quarter
was down a modest 0.5 per cent,
but for the year it fell 16 per
cent to 7.86 billion DM. Total
group sales were down 7.4 per
cent at 17.49 billion DM.

The export share of the parent
company's sales last year fell to
59.3 per cent from 61.5 per cent
a year earlier.

The company noted that group
profits are not yet available but
added that the final results will
be lower than 1974's pre-tax
profit of 1.36 billion DM, despite
an improvement in fourth-
quarter results.

In the final three months of
the year, production rose and
capacity utilization improved,
the company said, adding that
this trend has continued into the
early months of this year.

A spokesman said the super-
visory board will make a deci-
sion on the dividend at the end
of April. However, last Novem-
ber, Bayer chairman Herbert
Grünewald told the press that a
dividend cut would be unavoi-
dable.

Snia Viscosa Posts Loss

ROME, March 22 (AP-DJ).—
Snia Viscosa lost 4.83 billion lire
(about \$6.7 million) last year, the
synthetic fibers and chemicals
firm reported today. In 1974, it
reported a profit of 4.39 billion lire.

Parent company sales were up
1.5 per cent at 378 billion lire
while group sales gained 1.3 per
cent at 677 billion lire.

Bell, Boyce Profits Surge

LONDON, March 22 (AP-DJ).—
Bell profit climbed 37.5 per
cent last year, Rolls Royce
Motors Holdings Ltd. reported
today.

The luxury auto car maker
said profits rose to \$3.08 million
from \$2.24 million in 1974 while
sales gained 37 per cent to \$79.7
million.

The auto company declared an
unchanged dividend for the year
of 3.5 pence per share.

Cockrell Reports Loss

LYONS, Belgium, March 22 (AP-
DJ).—Cockrell S.A., the major
Belgian steel company, reported
today that it lost 3.94 billion
Belgian francs (about \$100 mil-
lion) last year, down from a 1974
profit of 705.5 million francs.

**ICL of U.K., Control Data
To Set Up a Joint Venture**

LONDON, March 22 (AP-DJ).—
International Computers (Hold-
ings) Ltd. (ICL) of Britain and
Control Data Corp. of the United
States have agreed in principle
to form a joint business products
enterprise, a spokesman for the
U.K. company said today.

The new company, to be known
as Control Data Ltd., will be
owned 70 per cent by Control
Data and 30 per cent by ICL.

The new company will takeover
the British business product op-
erations of Control Data and those
of Dataflex Ltd., a wholly-owned
subsidiary of ICL.

The spokesman said Control
Data's manufacturing facility at
Brynmawr, in south Wales, is
not included in the agreement.
He said the new company will
have initial assets valued at
about \$2.5 million.

It is the second transaction
that ICL has concluded with a
U.S. company in the past week.
Last Thursday, it announced
agreement in principle to acquire
the international operations of
Singer Co.'s business machines
division.

That will expand ICL's custom-
er base by about a third and give
it a foothold in national markets
where it is not currently repre-
sented. G.R. Cross, the U.K. com-
pany's managing director, told
newsmen today.

Under the transaction, ICL
will be acquiring Singer inven-
tories and from Oct. 1 an un-
specified share of the rental
revenue from Singer business
machine equipment installed out-
side North America.

Mr. Cross disclosed that ICL on

FINANCIAL NEWS AND NOTES

Texasgulf Revolving Copper Deposit

Texasgulf Inc.'s big Cerro Colorado copper ore
body in which it holds a 30-per-cent equity in-
terest appears to be richer than originally ex-
pected. In its 1975 annual report, the company an-
nounced that the previously reported estimate that the Cerro
deposit contains more than one billion tons of
material grading 0.6 per cent copper, with some
molybdenum and precious metals. But the com-
pany adds that "recent drilling indicates the ore
grade may be higher with large tonnages of 1-per-
cent copper." A company spokesman says further
details are not yet available. Texasgulf's man-
agement contract on the mine development is for
15 years. The agreement with Texasgulf also pro-
vides that the government, which holds the 66-
per-cent majority interest, could purchase Texas-
gulf's share after 50 years. The Cerro Colorado
deposit is believed to be the largest undeveloped
copper ore body in the world.

Greeks Plan Aluminum Plant

A Greek mining concern and a state-owned bank
along with two U.S. firms plan to establish a \$200-
million aluminum plant near Delphi. National
Steel and Southern Corp. will both control 49
per cent of the new plant with the remaining 2
per cent going to Bauxites de Farnese (30 per
cent) and to the state-owned Hellenic Industrial
Bank (21 per cent). A consortium of foreign
banks headed by Chase Manhattan will finance
the project with \$140 million. The remaining
\$60 million for the project will be contributed by
the participating companies. The plant's entire
output, expected to be 600,000 tons per year, will

Tougher Line Replaces Rescue Efforts

U.S. Banks Close In on Troubled REITs

By Reginald Stuart

NEW YORK, March 22 (NYT).—
This time a year ago, the strong
threat of a rash of bankruptcies
by the nation's troubled real
estate investment trusts (REITs)
prompted many bank creditors to
ease the terms for trust repay-
ments of the billions of dollars
due the banks.

Bankruptcy, it was felt, might
result in years of settlement ne-
gotiations and could result in the
banks losing more than if they
waited the problems out.

Just the reverse seems true
today. The banks appear to be
closing in on the REITs.

Some lenders have concluded
that, after a year of putting
together all kinds of REIT rescue
packages, they should now seek
immediate payment of their loans
and run the risk of a REIT
bankruptcy.

Bankruptcy, some people in
banking and real estate now feel,
might actually improve the pos-
sibilities of banks getting back at
least part of what they put into
the trusts.

Nearly half the estimated \$11
billion in REIT bank loans is held
by the nation's 10 largest banks,
with several hundred other banks
sharing the remainder.

"I think there is a stiffer atti-
tude developing on the part of

some banks that in the past
perhaps they saved up too much
of their own position in order to
keep the REITs from insolvency,"
said William Pike, chairman of
the credit committee of Morgan
Guaranty Trust Co.

"We haven't pushed anybody
into bankruptcy and don't intend
to," Mr. Pike continued, "but we
also don't intend to agree to ar-
rangements that are not in the
banks' interest." Several bankers
interviewed recently about their
REIT involvement echoed Mr.
Pike's sentiments.

From the REITs' point of view,
the shift in bankers' thinking has
been painful. Morgan, which at
the end of 1975 had \$267 million
in loans outstanding to realty
trusts, was one of 26 bank credi-
tors out of a group of 103 that
refused earlier this month to sign
a credit agreement with Conti-
nental Mortgage Investors, which,
trust officials said, would have
extended the life of the REIT
and given it a better chance to
work out its portfolio problems
without the interference of the
courts. Continental owed more
than \$600 million to its bank credi-
tors when it filed for bank-
ruptcy.

The bankruptcy filing by Conti-
nental was only the highlight
of a series of developments be-
tween the banks and REITs that
signaled a shift in bank posture.
IDS Realty Trust in Minne-
apolis has received three separate
demands in recent days for im-
mediate payment of loans total-
ing \$11 million. It has threatened
to file bankruptcy proceedings
unless the demands—from the
Bank of Montreal, Crocker
National Bank and First National
Bank of St. Paul which recently
sued to collect its money—are
withdrawn.

The UMFI Trust in Beverly
Hills, Calif., which has twice de-
clined on payments on its \$118-
million bank credit agreement,
reported earlier this month that
two of its 223 bank creditors had

refused to sign a new loan agree-
ment and that bankruptcy pro-
ceedings are being seriously con-
sidered.

REITs, oil tankers and foreign
governments have been the three
biggest problem areas for bank
loans recently, and some obser-
vers feel that the movement to
collect some REIT loans now is
simply an effort to clean up one
of the problem areas.

There is also the view that the
recent scrutiny by the Securities
and Exchange Commission of
banker-REIT property exchange
practices has generated some
reason to be concerned about the
success of so-called "asset swap"
programs—exchanging property
for bank debt—that were hailed
last year by most bankers as a
major step toward restoring fi-
nancial stability to REITs.

Talks with bankers, REIT ex-
ecutives and investment analysts
about the bank-REIT develop-
ments produced a variety of
opinions, the only common thread
being that more bank demands
followed by bankruptcy proceed-
ings can be expected in the near
future.

VW, Union Set Wages

WOLFSBURG, West Germany,
March 22 (Reuters).—Employees
of Volkswagen are to receive
wage increases averaging 5.4 per
cent under an agreement reached
with the I.G. Metall trade union.
The rise affects 93,000 workers
at VW's six national plants and
will be backdated to Feb. 1.

Early Gains Cut in Active NYSE Trade

'Holding Pattern' Seen
Developing by Analysts

NEW YORK, March 22 (Reu-
ter)—Prices on the New York
Stock Exchange climbed moder-
ately this morning but later sur-
rendered nearly all of the gain.

Some analysts characterized the
market as being in a "holding
pattern" pending fresh news
developments. Others believed it
simply was digesting the sharp
gains registered in the first two
months of the year.

The Dow Jones industrial
average gained 3.44 to 982.39 after
being up five points early in the
day. At 3 p.m. the Dow was up
only 1.02, however.

Volume totaled 19.41 million
shares, compared with 18.09 mil-
lion Friday.

Stones Container, which voted a
50-per-cent stock dividend, was
ahead 1 at 23 3/4.

Also higher were MCA, ahead
3 3/8 to 73 1/2, Phillips Pet-
roleum 1 to 51 5/8, Halliburton
3 3/8 to 149 1/8 and Mercantile
Stores 1 1/2 to 63.

International Minerals & Chem-
ical lost 1 1/2 to 37 5/8 fol-
lowing a lower earnings forecast
from the company.

Pittston dropped 3/4 to 35 1/8.
It also predicted reduced earn-
ings.

Prices on the American Stock
Exchange declined in moderate
trading. Options were firm.

The Amex index fell 0.05 to
103.32.

Options volume totaled 21,892
contracts, compared with 24,890
contracts the previous session.

Presley, a firm spot, rose 1 1/8
to 16 1/2. But Pan Ocean Oil
surrendered 7/8 to 14 1/2, revers-
ing a recent uptrend, which the
company had attributed to its
interest in a North Sea oil find.

Prices on the Chicago Board
Options Exchange retreated, with
declines leading advances 275-40
contracts, down from 58,461 con-
tracts Friday.

The glimmers dominated trad-
ing. The Gulf & Western/April '75
ranked second in volume and
was unchanged at 1. The IBM:
April '76 ranked first, losing 1/4
to close at 6 1/2. Number three
was the Polaris/April '76, down
1/8 to 1 5/8.

The day's biggest loss was posted
by International Mineral/
April '76, down 13 1/8 to 5/8.

In Chicago, grain futures prices
advanced but soybeans declined.

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—1972—	Stocks and	Bk.	Chgo conv.	—1974—	Stocks and	Bk.	Chgo conv.	—1976—	Stocks and	Bk.	C 3 p.m.
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-1976-		Stocks and Div in S	Stk. P/E 1986	High Low	3 p.m. High Low	Crp. Prev. Close	-1976-		Stocks and Div in S	Stk. P/E 1986	High Low	3 p.m. High Low	Crp. Prev. Close	
117%	83%	Howell Pk	25	177	105A	105A	-	15%	11%	Accord	11	28	10A	10A
7%	4%	Howell Vg	16	4	19A	19A	-	15%	11%	Accord	11	28	10A	10A
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9% Notes Due 1983

U.S. Commodity Prices

NEW YORK FUTURES
March 22, 1974

May	62.65	62.90
Jul	64.30	64.40
Jan	65.85	65.95

SUGAR No. 11 (50 tons)							
Queen	High	Low	Cross	Prev.			

May	15.45	15.49	14.91	15.02	15.33
Jul	15.20	15.22	14.78	14.90	15.10

(Yesterday's closing prices in local currencies)

COTTON No. 2 (50,000 lbs)					
May	58.80	59.80	57.40	57.70	59.40

Sales: March 59/ May 27/2 July
 Aug 22/2 Feb 18.
 Open Interest: March 157/ May

Market Summary	Amsterdam	Glenn Gr	3.67	Jul	30.83	39.38	58.32	38.30	68.32	July 2000; Aug 1000; Feb 75.
		Gold Fields	1.58	Oct	59.05	57.15	57.65	67.70	59.58	b-Bid; a-Asked; n-Normal
				Dec	58.10	58.18	57.95	57.77	58.48	
					58.02	58.05	58.00	57.57	58.00	6001 D (1000 from 60)

[illegible]

NYSE Most Active		GOLD (100 troy oz.)		Sep.		Dec.		Mar.	
Amersbank	359	Hudson Bay	\$14.75	Mar.	134.20	134.20	134.20	134.10S	134.80
Amersbank	80	Imp Chem	2.88	Mar.	134.30	134.40	134.00	134.00S	134.00
Amersbank	81	Imp Chem	0.73						

	Sales	Close	N.C.	Fokker	44	Mark & Spoon	0.91	Apr	134.20	134.70	134.50	134.50	134.50	Jun	141.00	141.00	140.50	140.50
Gulf Sta/Ut	540.00	13	+ 16	Helmekon	146.10	Metal/Box	2.67	Jun	134.20	134.30	133.80	134.70	134.90					
Seattle, Jun	202.00	15	+ 16	H.V.A.	51.50	Nicholls	0.68	Aug	135.00	135.00	134.70	134.90	135.00					
								Dec	135.00	135.00	134.60	135.00	135.00					

Sales: March 6; June 4th; Sept.
Dec. 50; March 25; June 25.

Seattle	227,200	15	- 1/4	Holt-Am-H	98	Plassey	0.76
CentSo West	227,200	14 1/2	- 3/4	Hoopovers	63	Dec	137.28
Anacosta	197,800	26		K.L.M.	119.50	Jan	137.28
Exelon, Inc	177,400	25 1/4	+ 1/4			Feb	137.28
						Mar	137.28
						Apr	137.28
						May	137.28
						Jun	137.28
						Jul	137.28
						Aug	137.28
						Sep	137.28
						Oct	137.28
						Nov	137.28
						Dec	137.28

[illegible]

Chrysler Corp	130,700	16 1/2	+ 1/8	Robeco	208	Thorn (A)	2.50
Citicorp	153,900	34 1/2	+ 1/8	Rollins	147.80	Tube Invest	3.52
Westphal E	144,700	16 1/2	+ 1/8	Royal Dutch	122.10	Union Carb	2.82
Gulf Oil	134,000	7 1/2	+ 1/8				

SUGAR			
May 192	188.50	191.50-191.75	190.25

Unilever	135,700	23	126.20	Vickers	1.64	Aug	189.25	187	188.40-188.50	188
Marcor Inc	134,700	31 1/2	230	Van Ommen	\$26 3/16	Oct	184.50	183.25	186.25-186.50	185.75
Crown Zell	126,800	46	172	VerlMach	19.23	Dec	183.50	184.25	184	184.25-185.50
Yarny Co	122,700	46 1/2								

Gen Instru	723,100	59 1/2	- 1/4	West Drief	\$22.75	Open	High	Low	Close	Prev	Mar	183.30	182.70	183	-183.50	182.55
	721,000	11 1/2		West Hold	\$20.75						May	182.75	182	182.10	-182.25	181.95
			Prev	West Min	1.68						Aug	No trade		182.10	-181.50	181.50

	Today day	Arbed	4,470	Woolworth	0.59	May	3.75	3.76 1/2	3.75	3.76 1/2	3.73 1/2	Lots: 2,568.
Volume (in millions)	19.41 18.09	Brun-Lamb	2,250	ZCI	0.58	Jul	3.81	3.85	3.81	3.82	3.78 1/2	COCOA
Advances	707 699	Cock Duquee	948			Sep	3.87 1/2	3.96	3.87 1/2	3.89	3.84 1/2	

Declines	735	731	Eurobel	1,960	Milan					Dec	3.98½	4.00½	3.98	3.99	3.94	Mar	813	825	819	811	796
Unchanged	444	441	GB-Inno-BM	1,750						Mar	4.07½	4.09½	4.07½	4.08½	4.04	May	792.50	782	785.50	798	778.50
Total Issues	1886	1861	Hoboken	4,150	Eastgi	1,117				Jul	770	760.50	765.50	766	758.50	Jan	744				

New 1976 highs	74	36	Petrolina	5,620	Erce	1,700	CORN (5,000 bu)				Sep	776	781	781	782	783	784
New 1976 lows	19	14	Ph Gvaert	1,328	Erc Marelli	483	Mar	2,69 1/2	2,70	2,67 1/2	2,68 1/2	2,67	Oct	725	718	720	721
			Soc Generale	2,540	Flint	1,246	May	2,734	2,74	2,714	2,72	Mar	716	712	711	713	714
					Clonider	555						May	703	700	701	702	703

[illegible][illegible]

300.28	302.26	298.20	300.00	+0.63
Standard & Poor's				
Bayer	149.80			
Commerzbank	205			
Conti Garmm	112			
Olivetti	1,040			
Pirelli	901			
Snia Visco	1,258			
SOYBEANS (5,000 bu)				
Mar	4.78	4.80 1/4	4.74 1/2	4.75
May	4.84	4.87	4.80 1/4	4.81
			4.84	
Sep	934	916	933	915
Nov	943	924	944	924
Jan	955	935	956	936

425 Industrials	High	Low	Close	N.C.	Delmar	375.50	Term	320	Jul	4.90	4.95	4.80 1/2	4.79	4.92 1/2	Mar. '94	743	758	760	741
	114.22	112.69	113.31	+0.17	Deemag	180			Aug	4.94	4.97	4.91 1/2	4.92	4.93 1/2	Lots: 2,621				
					Northrup	221	Davis		Sep	4.98	5.00 1/2	4.95	4.96	4.98					

15 Railroads	45.09	44.24	44.56	U.C.	Nov	5.04	5.07	5.00%	5.00%	5.04%
60 Utilities	45.86	45.14	45.44	-0.09	Dec	5.11 1/2	5.14	5.07%	5.08	5.17
500 Stocks	101.53	100.14	100.27	+0.13	Jan	5.19	5.21 1/2	5.15	5.15%	5.18
					Mar					

NYSE Index	United Nations Hoersch Karlshof Karlshof Karlshof	71 63.20 439 277	American BSN Carrefour Coca-Cola Coca-Cola	83.30 680 2,173 173 EA	May SOYBEAN OIL (60,000 lbs) Soybean Oil (60,000 lbs)	5.26 5.27 1/2 5.22 5.24 5.25	Today Bid - Asked	Prev Bid - A
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Industries	69.24	69.52	69.91	+0.36	Mannesmann	374	CFP	1.8	Aug	16.95	17.05	16.95	17.00	16.85	Cathodes: spot	704.50	705.50	704
Transportation	38.99	38.72	38.72	-0.06	Metallgesellschaft	272	CGE	339.10	Sep	17.00	17.10	16.90	17.05	16.95	3 months	725.50	726	724
Utilities	35.47	35.34	35.28	+0.01	Nackermann	98.50	CCF	150.30	Oct	16.98	17.12	16.95	17.07	16.95	Tin: spot	3,728	3,725	3,730

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Shares	312	Siemens	312	Mach Bull	38.20	Mar	140.00	140.00	134.00	134.00	135.00	Zinc: spot	399	400	392
Buy	142	Thyssen	142	Michelin	1.425	May	134.70	135.10	133.10	133.60	134.90	3 months	412.90	413	407
Sell	114.50	Veba	114.50	Möbi-Henn	565		134.00	133.90	133.90	133.90	134.00		410	410.20	407

Mar 19	136.67	347.48	1.64	Volkswagen	154.90	Moultrie	296.50	Jul	136.00	347.48	1.64	217.36	216
Mar 18	142.02	361.24	1.81	"Ex-dividend.		Paribas	180	Aug	137.70	358.40	1.73	224.10	223
Mar 17	142.90	365.64	1.82			PUK	110	Sep	139.00	370.00	1.80	234.30	232

Mar	17	.....	189,600	204,000	1,237	Pinarroya	56	Ocr	140.50	141.00	139.00	140.00	140.00
Mar	16	.....	155,836	286,867	1,515	Perrier	115	Dec	142.10	143.20	141.80	141.80	143.00
Mar	15	.....	177,698	443,938	2,279	Bethmont	28.0	Jan	143.00	144.00	143.00	143.20	144.00
Mar	10	.....	179,673	464,100	2,571								

NEW CO.

[illegible]

American Most Actives									
Beckman	3.35	St Gobain	134.00	May	422.00	422.00	419.00	419.50	425.00
BICC	1.19	Suez	260	Jun	425.00	425.00	421.00	421.20	426.00
Boots	1.21	Télémecon	730	Aug	429.50	429.50	425.20	424.00	433.00
Bozell	1.01								

[illegible][illegible][illegible]

Roblin Ind	41,000	4%	+ 1/2	DeBoer D	2.25	Cr Suisse	2,715	Jun	40.50	40.72	40.35	40.65						
Ranero Can	43,700	15 1/2%	+ 1/2	Decca Rec	2.60	Fischer	710	Aug	42.50	42.50	42.15	42.65	Mar	700	700	690	710	
				Diallers	1.43	Hot Rod N	10,075	Oct	43.10	43.10	42.80	43.00	April	700	700	695	705	

Approx total stock sales	2,070,000	Dunlop	0.83	Nestle	3,500	May	43.85	43.85	43.90	43.90	542.00	May	716	716	716	716
Stock sales year ago	2,057,468	E Mustang	2.58	Sandoz	5,250	Feb	44.00	44.00	43.90	43.90	44.15	Jun	717	717	717	717
American Stock Index:		GEC	1.51	St B Suisse	444	Sales:	April 1164	June 2105	Aug 931	Jan			717	717	717	717

High	Low	Close	N.C.	FreeStGed	£18.25	Solzer	2,688	Oct 215; Dec 681; Feb 1	Dec	627	627	668	676
703.60	703.27	703.32	-0.05	GKN	3.27	U.B. Solssa	3,565	Open Interest: April 6702; June 7435; May	—	—	—	660	665
								Aug 4401; Oct 1584; Dec 832; Feb 154	Lots: 300				

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04-11-1964

March 23, 1976.

27-60		Stocks and Div in %		S&P		High Low		p.m. High Low		Crave	
67	43	Seed	12	12	64	64	64	64	64	64	64
68	44	Seed	12	12	64	64	64	64	64	64	64
69	45	Seed	12	12	64	64	64	64	64	64	64
70	46	Seed	12	12	64	64	64	64	64	64	64
71	47	Seed	12	12	64	64	64	64	64	64	64
72	48	Seed	12	12	64	64	64	64	64	64	64
73	49	Seed	12	12	64	64	64	64	64	64	64
74	50	Seed	12	12	64	64	64	64	64	64	64
75	51	Seed	12	12	64	64	64	64	64	64	64
76	52	Seed	12	12	64	64	64	64	64	64	64
77	53	Seed	12	12	64	64	64	64	64	64	64
78	54	Seed	12	12	64	64	64	64	64	64	64
79	55	Seed	12	12	64	64	64	64	64	64	64
80	56	Seed	12	12	64	64	64	64	64	64	64
81	57	Seed	12	12	64	64	64	64	64	64	64
82	58	Seed	12	12	64	64	64	64	64	64	64
83	59	Seed	12	12	64	64	64	64	64	64	64
84	60	Seed	12	12	64	64	64	64	64	64	64
85	61	Seed	12	12	64	64	64	64	64	64	64
86	62	Seed	12	12	64	64	64	64	64	64	64
87	63	Seed	12	12	64	64	64	64	64	64	64
88	64	Seed	12	12	64	64	64	64	64	64	64
89	65	Seed	12	12	64	64	64	64	64	64	64
90	66	Seed	12	12	64	64	64	64	64	64	64
91	67	Seed	12	12	64	64	64	64	64	64	64
92	68	Seed	12	12	64	64	64	64	64	64	64
93	69	Seed	12	12	64	64	64	64	64	64	64
94	70	Seed	12	12	64	64	64	64	64	64	64
95	71	Seed	12	12	64	64	64	64	64	64	64
96	72	Seed	12	12	64	64	64	64	64	64	64
97	73	Seed	12	12	64	64	64	64	64	64	64
98	74	Seed	12	12	64	64	64	64	64	64	64
99	75	Seed	12	12	64	64	64	64	64	64	64
100	76	Seed	12	12	64	64	64	64	64	64	64

All of these Securities have been sold. This announcement appears as a matter of record only.

\$150,000,000

J. P. Morgan & Co. Incorporated
8% Notes Due 1986

Interest payable March 15 and September 15

MORGAN STANLEY & CO. <i>Incorporated</i>	SMITH BARNEY, HARRIS UPHAM & CO. <i>Incorporated</i>
THE FIRST BOSTON CORPORATION	GOLDMAN, SACHS & CO.
MERRILL LYNCH, PIERCE, FENNER & SMITH <i>Incorporated</i>	SALOMON BROTHERS
BACHE HALSEY STUART INC.	BLYTH EASTMAN DILLON & CO. <i>Incorporated</i>
DILLON, READ & CO. INC.	
DONALDSON, LUPKIN & JENRETTE <i>Securities Corporation</i>	DREXEL BURNHAM & CO. <i>Incorporated</i>
HORNBLOWER & WEEKS-HEMPHILL, NOYES <i>Incorporated</i>	E. F. HUTTON & COMPANY INC.
KEEFE, BRUYETTE & WOODS, INC.	KIDDER, PEABODY & CO. <i>Incorporated</i>
LAZARD FRERES & CO.	LEHMAN BROTHERS <i>Incorporated</i>
PAINE, WEBBER, JACKSON & CURTIS <i>Incorporated</i>	REYNOLDS SECURITIES INC.
M.A. SCHAPIRO & CO., INC.	WERTHEIM & CO., INC.
DEAN WITTER & CO. <i>Incorporated</i>	WARBURG PARIBAS BECKER INC.
ABD SECURITIES CORPORATION	BASLE SECURITIES CORPORATION
EUROPARTNERS SECURITIES CORPORATION	ROBERT FLEMING <i>Incorporated</i>
KLEINWORT, BENSON <i>Incorporated</i>	NEW COURT SECURITIES CORPORATION
SKANDINAVISKA ENSKILDA BANKEN	SOGEN-SWISS INTERNATIONAL CORPORATION
UBS-DB CORPORATION	ARNHOLD AND S. BLEICHROEDER, INC.
DAIWA SECURITIES AMERICA INC.	THE NIKKO SECURITIES CO. <i>International, Inc.</i>
NOMURA SECURITIES INTERNATIONAL, INC.	ULTRAFIN INTERNATIONAL CORPORATION
YAMAICHI INTERNATIONAL (AMERICA), INC.	SUEZ AMERICAN CORPORATION

March 18, 1976.

March 18, 1976.

Amex Nationwide Trading (3 O'clock) March 22

1976 - Stocks and Div in 5	High	Low	100s	High	Low	100s	1976 - Stocks and Div in 5	High	Low	100s	High	Low	100s
1 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
2 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
3 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
4 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
5 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
6 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
7 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
8 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
9 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
10 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100

INTERNATIONAL SECURITIES FUND S.A.

ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE OF CONVOCAION

The annual general meeting of shareholders of International Securities Fund will be held at the registered office of the Corporation, 14 Rue Aldringen, Luxembourg, on April 1st, 1976, at 3 p.m., to deliberate the following.

AGENDA

- 1) Report of the Board of Directors and of the Statutory Auditor;
- 2) Presentation of the balance sheet and profit and loss account as at December 31, 1975;
- 3) Discharge of duties of the Board and of the Statutory Auditor;
- 4) Elections to Office;
- 5) Decision to suspend the publication of the quarterly reports to shareholders;
- 6) Miscellaneous.

Resolutions relative to the agenda of the ordinary general meeting do not require a special quorum and will be deemed valid if voted upon by a majority of the Shareholders present or represented. No Shareholder, either on his own account or in the capacity of proxyholder, may participate in votations for a number of shares in excess of one fifth of the issued shares of the Corporation or in excess of two fifths of the number of shares represented at that meeting.

Participation in the aforesaid general meeting will be open to Shareholders who have deposited their shares not less than five days prior to the date of meeting either at the registered office of International Securities Fund or at one of the following banks:

BANCO DI NAPOLI

Via Roma 177, NAPOLI (Italy).

BANQUE GENERALE DU LUXEMBOURG

14 Rue Aldringen, LUXEMBOURG (Luxembourg).

THE BOARD OF DIRECTORS.

1976 - Stocks and Div in 5	High	Low	100s	High	Low	100s	1976 - Stocks and Div in 5	High	Low	100s	High	Low	100s
1 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
2 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
3 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
4 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
5 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
6 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
7 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
8 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
9 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
10 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100

Currency Rates

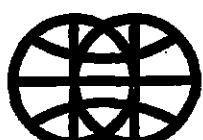
1976 - Stocks and Div in 5	High	Low	100s	High	Low	100s	1976 - Stocks and Div in 5	High	Low	100s	High	Low	100s
1 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
2 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
3 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
4 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
5 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
6 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
7 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
8 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
9 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
10 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100

Selected Over-the-Counter Stocks

1976 - Stocks and Div in 5	High	Low	100s	High	Low	100s	1976 - Stocks and Div in 5	High	Low	100s	High	Low	100s
1 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
2 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
3 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
4 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
5 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
6 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
7 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
8 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
9 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
10 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100

International Bonds Traded in Europe

1976 - Stocks and Div in 5	High	Low	100s	High	Low	100s	1976 - Stocks and Div in 5	High	Low	100s	High	Low	100s
1 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
2 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
3 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
4 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
5 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
6 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
7 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
8 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
9 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100
10 Acme Steel	31	29	100	100	100	100	100	100	100	100	100	100	100



ADELA

INVESTMENT COMPANY S.A.

Luxembourg

DM 70,000,000

8% Bearer Bonds of 1976/1983

- Stock Index No. 458 616 -

Issue price: 99 1/2%

DRESDNER BANK

AKTIENGESELLSCHAFT

DEUTSCHE BANK

AKTIENGESELLSCHAFT

COMMERZBANK

AKTIENGESELLSCHAFT

WESTDEUTSCHE LANDESBANK

GIROZENTRALE

ABD SECURITIES CORPORATION	ALGEMENE BANK NEDERLAND N.V.	A. E. AMES & CO. LIMITED
AMSTERDAM-ROTTERDAM BANK N.V.	JULIUS BAER INTERNATIONAL LIMITED	BANCA COMMERCIALE ITALIANA
BANCA NAZIONALE DEL LAVORO	BANCO CENTRAL S.A.	BANCO DI ROMA
BANCO UROUJO LIMITED	BANCO DE VIZCAYA	BANK OF AMERICA INTERNATIONAL LIMITED
BANK FOR GERMANYWIRTSCHAFT AKTIENGESELLSCHAFT	BANK GUTZWILLER, KURTZ, BURGNER (OVERSEAS) LIMITED	BANK FOR CREDIT UND AUSSENHANDEL
BANK LEU INTERNATIONAL LTD.	BANK MEES & HOPE N.V.	THE BANK OF TOKYO (HOLLAND) N.V.
BANKHAUS HERMANN LAMPE	BANQUE BRUXELLES LAMBERT S.A.	BANQUE EUROPEENNE DE TOKYO
BANQUE FRANCAISE	BANQUE DE L'INDOCHINE ET DE SUEZ	BANQUE INTERNATIONALE A LUXEMBOURG S.A.
DU COMMERCE EXTERIEUR	BANQUE NATIONALE DE PARIS	BANQUE DE PARIS ET DE PAYS-BAS
BANQUE LAMBERT - LUXEMBOURG S.A.	BANQUE ROTHSCHILD	BANQUE DE L'UNION EUROPEENNE
BANQUE POPULAIRE SUISSE S.A. LUXEMBOURG	BARCLAYS BANK INTERNATIONAL	BARING BROTHERS & CO. LIMITED
BANQUE WORMS	BAYERISCHE LANDESBANK GIROZENTRALE	BAYERISCHE VEREINSBANK
BAYERISCHE HYPOTHEKEN-UND WECHSELBANK	BERLINER BANK AKTIENGESELLSCHAFT	BERLINER HANDELS- UND FRANKFURTER BANK
JOH. BERENBERG, GOSSLER & CO.	CITICORP INTERNATIONAL BANK LIMITED	COMPAGNIE FINANCIERE DE LA DEUTSCHE BANK AG.
CHRISTIANA BANK OG KREDITKASSE	CONTINENTAL ILLINOIS	CREDIT CHIMIQUE
COMPAGNIE LUXEMBOURGEOISE DE BANQUE S.A.	CREDIT DU NORD ET UNION PARISIENNE	CREDIT SUISSE WHITE WELD LIMITED
CREDIT LYONNAIS	DEN DANSKE LANDESBANK	DEN NORSKE CREDITBANK
CREDITANSTALT-BANKVEREIN	DEUTSCHE GIROZENTRALE	DEUTSCHE LANDESBANK AKTIENGESELLSCHAFT
DG BANK	EUROPEAN BANKING COMPANY LIMITED	EURO-LATINAMERICAN BANK LIMITED
DEUTSCHE GENOSSENSCHAFTSBANK	FIRST BOSTON (EUROPE) LIMITED	ROBERT FLEMING & CO. LIMITED
DEUTSCH-SOAMERIKANISCHE BANK AKTIENGESELLSCHAFT	GOLDMAN SACHS INTERNATIONAL CORP.	GOTTSBANKEN
EUROPARTNERS SECURITIES CORPORATION	HARDY & CO. G.M.B.H.	HESSISCHE LANDESBANK - GIROZENTRALE
GIROZENTRALE UND BANK DER OSTERREICHISCHEN SPARKASSEN AG	INDUSTRIEBANK VON JAPAN (DEUTSCHLAND) AKTIENGESELLSCHAFT	INTERNATIONAL MARINE BANKING CO. LIMITED
HAMBROS BANK LIMITED	KIDDER, PEABODY INTERNATIONAL LIMITED	KJESBENHAYNS HANDELSBANK
HELL SAMUEL & CO. LIMITED	KREDITBANK N.V.	KREDITBANK S.A. LUXEMBOURGEOISE
KANSALLS-OSAKE-PANKKI	LAZARD BROTHERS & CO. LIMITED	LLOYDS BANK INTERNATIONAL LIMITED
KLEINWORT, BENSON LIMITED	LONDON MULTINATIONAL BANK (UNDERWRITERS) LIMITED	MANUFACTURERS HANOVER LIMITED
KUHN, LOES & CO. INTERNATIONAL	MERCUR-BANK S.A.	MERRILL LYNCH INTERNATIONAL & CO. LIMITED
LOER, RHODES & CO.	R. METZLER SEEL, SOHN & CO. LIMITED	SAMUEL MONTAGU AND CO. LIMITED
MERCK, FINCK & CO.	NORDDEUTSCHE LANDESBANK GIROZENTRALE	SAL OPPENHEIM JR. & CIE.
METALLGEBIERSCHAFT AKTIENGESELLSCHAFT	OSTERREICHISCHE LANDESBANK	PIERSON, HELDRING & PIERSON N.V.
NESSITT, THOMSON LIMITED	PRIVATBANKEN AKTIESELSKAB	N. M. ROTHSCHILD & SONS LIMITED
ORION BANK	SANWA BANK (UNDERWRITERS) LIMITED	SCHROEDER, MUNCHMEYER, HENGST & CO. INCORPORATED
PKBANKEN	SKANDINAVISKA ENSKILDA BANKEN	SMITH BARNEY, HARRIS UPHAM & CO. INCORPORATED
SALOMON BROTHERS INTERNATIONAL LIMITED	SOCIETE GENERALE DE BANQUE S.A.	SUMITOMO WHITE WELD
J. HENRY SCHROEDER WAGG & CO.	SWISS BANK CORPORATION (OVERSEAS) LIMITED	TRADE DEVELOPMENT BANK OVERSEAS INC.
SOCIETE GENERALE	UBS-DS CORPORATION	UNION BANK OF FINLAND LIMITED
SVENSKA HANDELSBANKEN	VEREINS-UND WESTBANK AKTIENGESELLSCHAFT	J. VONTOBEL & CO.
TRINKAUS & BURKHARDT	WIRTS & CO.	WESTFALENBANK AKTIENGESELLSCHAFT
UNION BANK OF SWITZERLAND (SECURITIES) LIMITED	WOBACO INVESTMENTS LIMITED	WOOD GUNDY LIMITED
S. G. WARBURG & CO. LTD.	WORTTEMBERGISCHE KOMMUNALE LANDESBANK GIROZENTRALE	
WILLIAMS, GILLY & CO.		

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US \$100,000,000

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arranged by

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BANKERS TRUST INTERNATIONAL LIMITED

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Grindlays Bank Limited
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Nederlandsche Middestandsbank NV
Osterreichische Volksbanken - Aktiengesellschaft
The Royal Bank of Scotland Limited
Swiss Bank Corporation
UBAF Limited

Agent

Lloyds Bank International Limited

February 1976

هذه امة الأصل

[illegible]

Eurocurrency Interest Rates				International Stock Indexes				Tokyo Exchange				Chile Devalues Peso			
								March 22, 1976				SANTIAGO, March 22 (AP)			
Germans Swiss France Sterlings								Price Yen				Price Yen			
Dollar mark franc				Feet. Prev. High Low				Asahi Glass				DJV.—Chile's central bank announced a sixth mini-devaluation of the peso for the year today.			
D. 4 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	327	Matsu E. Wks.	354	The new rate is 10.75 pesos to a dollar, down 1.4 per cent from 11.50.			
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Fuji	328	Mitsubishi	412	The bank began regular mini-devaluations in 1974 to keep the peso on a realistic rate with the dollar.			
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Nippon Elec.	267				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Sony Corp.	1,000				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Toshiba	2,500				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Teisho Marine	267				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80	97.40	Hitachi	328	Tokai Marine	176				
5 1/8-5 1/4	3 1/4-3 3/4	1 1/2-1 3/4	1 1/2-1 3/4	105.80	105.80	105.80									

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1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 26

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total of the fund on 1st December

... ..

4529

Figure 1 is a line graph titled "Number of cases of infectious diseases in the Republic of Serbia, 1990-2000". The vertical axis (Y-axis) is labeled "Number of cases" and ranges from 0 to 100,000 in increments of 20,000. The horizontal axis (X-axis) is labeled "Year" and ranges from 1990 to 2000. The data points are connected by a line, showing a sharp increase from 1990 to 1991, a peak around 1992, and then a general decline with some fluctuations until 2000.

Year	Number of cases
1990	~10,000
1991	~80,000
1992	~90,000
1993	~40,000
1994	~30,000
1995	~25,000
1996	~20,000
1997	~25,000
1998	~20,000
1999	~25,000
2000	~20,000

ut Labor Dispute Continues

e Words 'Play Ball'
ing Loudest Cheers

By Joseph Durso

PETERSBURG, Fla., March 22 (NYT)—When the great of the baseball business ended the other night after 17 days, the named Hoot Gibson stopped the music and announced to the crowd. The noise of the St. Patrick's Day revelers they listened, then the lounge erupted into the loudest of whistles at the night.

The St. Petersburg Times appeared the next morning—when the British pound was slipping, the Prime Minister and the American political primaries were raging—the nine trumpeted the news across all eight columns of Page 1 Ball, Kuhn Orders.

Lou Brock reached the St. Louis Cardinals' training camp morning, he opened the trunk of his car and took out eight shirts he had ordered for the occasion. Each carried a large "Big Boy" general manager of the team, beneath large "I" and "THE BOSS."

mean, said the base-stealing king of the major leagues, knowledge of one immovable fact of life in the midst of a revolution.

Revolution Continues

evolution did not end last week but it did reach a peak in the state of Florida and Arizona where March usually brought tourists and money. The issues ranged from the minimum \$4,000 a year through meal money of \$23 a day, to pensions a month at age 55.

be critical issue was the "reserve system," which bound a his team year after year and which had been toppled by a federal court decision.

egal dispute is still being fought by negotiators for the 10 teams. They are trying to soften the blow expected next two years when all 600 big leaguers may become free

n the 24 training bases from the Atlantic Ocean to the desert, the reaction was explosive when commissioner in opened the camps Thursday: spring had finally arrived

older people who pay \$2 apiece to sit in the grandstand young ones chasing balls, the news meant relief from between social security checks.

players who get between \$200 and \$300 a week for training it meant that the clubs again would pick up the tab.

state of Florida, which draws 28 million visitors a year, that the record tourist boom would recover one of its best s and the \$1 million a day baseball pumps into the economy

baseball returned to "normal" late last week only in the sense that Paris returned to normal after the French a. The club owners were being castigated as feudal in the players as greedy in their reach.

Meaning of Money

ows were raised when Pete Rose of the world champion Reds drove to work in a Rolls Royce after warning his to be moderate. And letters were addressed to "the al- by" when Tom Seaver of the New York Mets asked for or three years of pitching after taking an active role in s union talks.

ars of the dispute even threatened to outlast the opening of ar season on April 8 and the festive occasions to follow: anniversary of the American League and the 100th of the And they have certainly wounded the 12 new managers taking their jobs and their teams south for the first time.

history of this spring won't be written for a long time. Shannon, who turned to broadcasting after a kidney disease career with the St. Louis Cardinals. "Maybe five years, years, but a long time."

baseball people agreed that two things would be radically the personal relationship between a team and a player dols," and the financial relationships among everybody.

visualize free-for-all auctions with Catfish Hunter selling or \$3.75 million, as he did last year to the New York But they did see salaries rising and teams competing as to keep talent from jumping into the open market.

guar Autos
k on Track

ON, March 22 (Reu- The Jaguar auto-five dmer of the Le Mans race during the 1950s again be seen on the n motor racing circuit u after a break of 13

British Leyland works- Jaguar XJ 6.3 coupes nte in the European Car championship be- with the six-hour n Trophy race in April Salburging.

Jaguar challenge will be British driver Derek ho, with France's Henri ho, won at Le Mans ar for Gull. Bell's part- David Hobbs, and the Jaguar car will be by Andy Rouse, the s British touring cham- and Steve Thompson.

en Recovers by Enough
Win 2d Straight Event

SONVILLE, Fla., March 2—Robert Green yester- s second straight golf st, bouncing back from knowing double bogey to her Barber by two strokes Greater Jacksonville Open.

starting the final round ahead of Barber, shot a arday for a 12-under-par game as his winning score years ago. Barber had finish at 278.

ighthly had a final-round e Mike Hill for third place U.S. Open champion Lou n was fifth at 280 after sary Player shot 70 for 281, ing champion Larry and Tom Weiskopf were in 1st 285.

q, who bogeyed the next- hole to cut his lead to one almost threw the lead n the final hole when he is approach shot in a

FINAL SCORES

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Ashe Serves Borg First Challenge Cup Loss

KRAUHOW - KONA, Hawaii, March 22 (AP)—Arthur Ashe, his big serve working effectively, defeated Bjorn Borg, 6-4, 7-5, 6-3, to remain undefeated in the \$200,000 World Championship Tennis Challenge Cup series here yesterday.

Borg, who dropped his first WCT challenge match after two victories, seemed to give up after a second-set controversial line call.

In the 11th game, leading 6 to 5 and facing match point, Ashe hit a forehand that appeared to be out of bounds. However, the linesman called it good, and Borg bowed his head for forty seconds.

Ashe went on to win the game and a tie for the set.

Ashe, 32, then won the tie-breaker, 7-3, as Borg got off to a bad start when the racket slipped out of his hand on his first serve.

"The ball was either a little in or a little out," said referee Marty Schiller of the disputed call. "It was strictly a judgment call."

Ashe closed out the match with his big serve beating to win the \$10,000 first prize and push his earnings for the year to more than \$130,000.

The world's top-ranked tennis player and winner of the WCT title last year, Ashe is almost assured of a place in the finals of the round-robin competition here.

Rosewell Wins

JACKSON, Miss., March 22 (AP)—Ken Rosewell of Australia took charge early and beat mis- take-ridden Paul Ramirez of Mexico, 6-3, 6-3, yesterday to win a \$80,000 World Championship Tennis event.

Rosewell, the top seed, hit with an accurate and fast touch to throw the second-ranked Ramirez off his game and coast to the \$17,000 first prize money in a successful defense of the title.

Solomon Victor

WASHINGTON, March 22 (UPI)—Harold Solomon used his patient baseline tactics yesterday to defeat unseeded Onny Parun, 6-3, 6-1, to a \$60,000 World Championship Tennis tour stop.

Solomon encountered early difficulty against his New Zealand opponent but refused to abandon his baseline game. He picked up \$17,000 for the victory.

The American got a decisive breakthrough in the eighth game of the first set by winning against Parun's service on two passing shots and a pair of errors for a 5-3 lead.

Parun threatened to break back at 40-30 in the following game, but Solomon rallied to dense and won on two more Parun errors.

Parun, playing for the first time for a WCT championship, combined a strong serve with deft drop shots to put the fourth-seeded Solomon on the defensive early in the title match.

The New Zealander led 40-15 in the first game, but Solomon rallied to hold serve.

He blasted out to within 18 inches of the pin to set up a birdie that doubled his lead.

Green, who won last Sunday by six strokes at Doral, saw an early three-stroke lead almost evaporate when he had trouble getting out of a trap on the par-3 third hole, and three-putted from less than 30 feet.

He threw his putter on the ground when he missed his second putt, from about 15 feet.

But he quickly pulled his game together and continued his march to his 10th Professional Golfers Association victory in less than five years.

Rabbi Barry Silberberg is an unorthodox man. He is a rope-jumping fanatic who is campaigning to have his semi-private sport join the Olympics. Yesterday in Milwaukee, he celebrated the formation of the International Rope Jumping Federation by doing 47,000 revolutions, which took him 5 hours, 16 minutes to accomplish.

"I am completely exhausted," Silberberg, 33, said. He compared his effort to running two marathons.

Dishwasher Heinz Wilhelm wasn't too tired from his 50-meter trip but he ended his travels

Something Different to Do on a Sunday

PARIS, March 22 (NYT)—It was Sunday afternoon and while a good part of the world stayed home and watched television, a rabbit jumped rope for more than five hours, a dishwasher set a ski-jumping record on the seat of his pants and a parachutist ruined a good meal for hungry dogs.

A little beat up. Police in Obersdorf, West Germany, said Wilhelm, a 54-year-old beehive with nothing better to do yesterday afternoon, climbed to the top of a 145-meter ski jump. Police said alcohol made the trip up painless.

The dishwasher, wearing leather pants but no skis, hurtled down the chute on his shorts and rocketed off the lip. When he hit the snow-covered ground, he came up with two broken ribs, a couple of cuts and bruises and disheveled hands.

Pilot Leonard Atkins was in good shape when he touched the earth in Puyallup, Wash. Atkins had been forced to leave his plane, which was carrying four skydivers, when the machine went out of control.

"I almost landed in a yard of guard dogs," he said. "There must have been a thousand of these dogs slaving for a meal."

The dogs may still be hungry; everybody landed on the right side of the fence.



KNOCK, KNOCK—New York Mets' shortstop Mike Phillips tries to get the attention with his bat of teammate Joe Torre at club's spring training camp in St. Petersburg, Fla.

Yanks' Heroes of the Past Help Present Team

PORT LAUDERDALE, Fla., March 22 (NYT)—A rookie right-hander, Doug Henrich, arrived at the New York Yankees' training camp yesterday to complete the squad, and Mickey Mantle checked in to complete manager Billy Martin's alumni coaching and instructional staffs.

Mantle joined such former teammates as Yogi Berra, Phil Rizzuto, Whitey Ford and Martin himself.

Rizzuto, the batting instructor, said: "Sure, I'm a little stiff but I'm really enjoying it. I've seen quite a few players I think I can

help, even if only by convincing them that most times the only thing they must do is get the bat on the ball."

"Too many players have an idea they have to hunt a ball to a certain spot to be successful," said the former shortstop. "That's not true. On a well-planned squeeze play most of the time if they even hunt it back to the pitcher it succeeds."

"I have always been aware of players who try to hunt and feel and the mistakes they make. Too often, for example, they hold the bat too tightly or make their move too soon. A good hint is

one laid down with the bat held loosely."

While Rizzuto was working on fundamentals, a couple of the Yankees' essentials were going to work for the first time.

Catfish Hunter was the first pitcher to work in batting practice and Sparky Lyle also took his first turn.

Lyle has had his long, stringy hair in a permanent wave this spring. While not actually sombre, the club's chief practical joker does seem to be taking his work more seriously. His pride was hurt last season and he feels he has to prove that he's still one of baseball's top relievers.

Oscar Gamble, acquired from the Cleveland Indians in the winter, had his hair cut, too. The outfielder, still unsigned, was then permitted to join the workout.

Gamble had his 10-inch Afro shorn to conform to club rules set down by George Steinbrenner and Martin.

"A rule is a rule for everybody," Martin said.

It took an hour and \$30 to get the trim at a local barbershop. It was done in the company of coach Elston Howard and Gamble's wife, Juanita, who took the cut hardest of all.

Gamble, obtained in the Pat Doehring trade, hit 54 homers over the last three seasons with the A's.

When asked what would happen if—like Samson—Gamble's strength came from his hair, Martin said, "I'll let him grow it back."

"Well, at last we have everyone here and working," Martin said. "I guess that's not too bad after only four days. Everyone is in pretty good shape and working hard. Now, with a couple of more days to really work hard before we play the Mets, we may make some progress."

Gabe Paul was scheduled to have some contract talks with the nine unsigned players, several of whom will probably start the season without signing.

Geological Triumph

DALLAS, March 22 (UPI)—Playing in top form, Evonne Cawley of Australia routed ailing Martina Navratilova, 6-1, 6-1, yesterday to win a \$75,000 Virginia Slims tournament.

Again, in the fifth game, Parun led 40-15, but his American opponent arrived four break points to win.

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Porsches in Sebring Sweep

SEBRING, Fla., March 22 (UPI)—Americans Al Holbert and Mike Keyser recovered from an early collision that sent their car to the pits for 10 minutes and came back to win the 12 Hours of Sebring endurance race Saturday night in a sweep by Porsche Carrera.

The German cars took the top six positions in the race, held on a 5.2-mile road and runway course on a World War II bomber base.

Holbert said the car had cylinder problems for the last four hours of the race because the collision earlier in the event had damaged the exhaust pipes, which led to other troubles.

Mercedes Robert Quintanilla and Robert Gonzales finished third, followed by Bob Hagstad and Jerry Jolly and Diego Febles of Puerto Rico and Hiram Cruz.

But the car held up, beating the Porsche of John Gurn and Camaro Baird by more than four minutes. The second-place car also was prepared by Holbert's team.

Times favored cars—two factory BMWs and the powerful Corvett of promoter John Greenwood—were plagued with problems and were not in contention after the first few hours of the race.

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Nations Cup Makes Sailer Feel Secure

MONT STE. ANNE, Canada, March 22 (UPI)—Austrian Alpine skier Toni Sailer, whose job reportedly was in jeopardy after his team's failure at the Innsbruck Olympics, said yesterday his fourth straight Nations Cup victory should be the gauge of his performance.

Sailer, who came into international fame as the first skier ever to win three gold medals in one Olympics—1956 in Cortina, Italy—was recruited by the Austrian Ski Federation in 1973 following the team's poor showing in the 1972 Sapporo Olympics.

"When I took over, we had won only one Nations Cup in 1969," he said after the final race of the 1975-76 World Cup season. "Now we've won four in a row."

